

P. O. Box 1329, Greenville, S. C. 29602

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

GREENVILLE, S. C. 29602  
FILED  
MAY 22 2 55 PM '83  
DONNIE S. TARKENTLEY  
) R.M.C.

BOOK 1598 PAGE 816

MORTGAGE OF REAL ESTATE  
AND SECURITY AGREEMENT

TO WHOM THESE PRESENTS MAY CONCERN: BLAKE P. GARRETT, JR., as Trustee under written agreement with Blake P. Garrett, Sr., et al, dated April 2, 1979, of Greenville County, South Carolina, and GEORGE B. NALLEY, JR., of Pickens County, South Carolina, (hereinafter referred to as Mortgagor),

SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto SOUTHERN BANK & TRUST COMPANY, a banking corporation organized and existing under the laws of the State of South Carolina, having its principal place of business in Greenville County, South Carolina, (hereinafter referred to as Mortgagee) as evidenced by the notes of Blake P. Garrett, Jr., as Trustee and George B. Nalley, Jr. to Southern Bank & Trust Company, each in the sum of \$750,000.00, dated respectively September 5, 1980 and October 10, 1980, the terms of which are incorporated herein by reference, the collateral on which notes were released and as security for which notes the within mortgage is hereby substituted, said promissory notes aggregating the sum of One Million Five Hundred Thousand and no/100ths (\$1,500,000.00) Dollars, with interest thereon as provided in said promissory note(s), said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, readvances on the debt or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable November 1, 1987.

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and to secure the performance of all the covenants, conditions, stipulations and agreements contained herein and/or in any other document given by the Mortgagor to the Mortgagee in connection therewith, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns, the following described property, to-wit:

ALL those certain leasehold estates of which the Mortgagor is the Lessee, under the terms of the following leases: (1) A Lease dated May 1, 1980, given by William S. Armstrong, Lucius J. Armstrong, Robert J. Armstrong and Katherine R. A. Jenkins, as Lessors, to George B. Nalley, Jr. and Blake P. Garrett, Jr., as Trustee under written Agreement dated April 2, 1979, as Lessees, which Lease was recorded on May 16, 1980 in the RMC Office for said county and state in Deed Book 1125, page 924, and (2) a Lease given by William J. Armstrong, Lucius J. Armstrong, Robert J. Armstrong and Katherine R. A. Jenkins, as Lessors, to George B. Nalley, Jr., and Blake P. Garrett, Jr., as Trustee under written Agreement dated April 2, 1979, dated April 2, 1979 and recorded on May 16, 1980 in the RMC Office for Greenville County, S. C., in Deed Book 1125, page 915, including, but not limited to, all of the rights, privileges, covenants and options to purchase of the Lessees contained in said Leases. Further included under the terms of said leasehold estate is all buildings and improvements constructed by the Mortgagor at its expense upon the real estate described in said Leases, which is as follows:

ALL those pieces, parcels or tracts of land containing 11.00 acres and 1.0734 acres, situate, lying and being on the northeastern side of a frontage road of U. S. Highway No. 276 and the western side of Putman Road, in the City of

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