

MORTGAGEE'S ADDRESS:  
P.O. Box 4136  
Greenville, S. C. 29608

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

FILED  
GREENVILLE, S.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

OCT 16 11 35 AM '84

DONNIE SHERSLEY

WHEREAS, HIGHLAND FARMS ASSOCIATES, INC., A NORTH CAROLINA CORPORATION

(hereinafter referred to as Mortgagor) is well and truly indebted unto ALICE C. LONNECKER AND JAMES D. CASTEEL

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference. in the sum of FOUR HUNDRED EIGHTY-SEVEN THOUSAND FIVE HUNDRED AND NO/100

Dollars (\$ 487,500.00 ) due and payable

IN EQUAL monthly installments of \$5,238.70 per month beginning November 1, 1984 and continuing monthly until paid in full including interest at Ten (10%) percent per annum.

with interest thereon from October 12, 1984 at the rate of TEN (10%) per centum per annum, to be paid: AS SET OUT ABOVE.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

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 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:

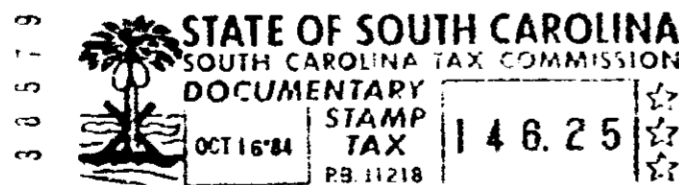
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of GREENVILLE

ALL that certain piece, parcel or lot of land, and all improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina on Terry Creek Road and being shown and designated as 380.00 net acres on a plat of Property of T. Walter Brashier prepared by Jones Engineering Service, February, 1975 recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book "6-C" at Page 57, reference being made to said plat for a more particular description thereof.

Derivation: Deed Book 1224, Page 142, L.D. Lonnecker, et. al 10/12/84

IT IS FURTHER AGREED and expressly understood by and between the Mortgagor and Mortgagees as follows:

1. THIS Mortgage and the Note it secures may be assumable at anytime at the Mortgagors sole discretion.
2. THE Mortgagees agree to release from this Mortgage lots or parcels of any part of the entire tract to Mortgagor at a price of \$1,500.00 per acre to be applied to principal balance.
3. Mortgagees agree to subordinate this Mortgage and the Note it secures to the lender providing a construction and/or permanent Mortgage to Mortgagor up to an amount of \$5,000,000.00.



Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner: it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

4328-W-2