

LEGAL DESCRIPTION

All that certain piece, parcel or lot of land situate, lying and being in the City of Mauldin, County of Greenville, State of South Carolina, on U. S. Highway No. 276 (also known as Laurens Road), containing 0.86 acres, more or less, and having according to a plat of the property of Krystal Company prepared by Enwright Associates, Inc., dated October 5, 1976, and revised October 22, 1976, and September 21, 1977, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern right-of-way of U. S. Highway No. 276, said right-of-way being 60 feet from the centerline of the road, and said pin being 420 feet, more or less, in a southerly direction from the intersection of the eastern right-of-way of U. S. Highway No. 276 and the southern right-of-way of Henderson Drive (country road) and running thence S. 89-58-00 E., 245.52 feet to an iron pin; thence S. 20-32-48 E., 102.47 feet to an iron pin; thence S. 69-27-12 W., 267.96 feet to an iron pin on the eastern right-of-way of U. S. Highway No. 276; thence with the said right-of-way, the following courses and distances: N. 12-37-33 W., 25.63 feet to an iron pin; thence N. 10-50-33 W., 48.00 feet to an iron pin; thence N. 8-50-33 W., 48.00 feet to an iron pin; thence N. 7-05-33 W., 48.00 feet to an iron pin; thence N. 6-33-48 W., 23.08 feet to an iron pin, the point of beginning.

This is the same property conveyed to the Mortgagor by deed of The Krystal Company dated September 23, 1977 to be recorded.

EXHIBIT 1