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PAGE 2 OF LEGAL DESCRIPTION OF MORTGAGE FROM ELIZABETH H. OATES TO CAROLINA INVESTORS, INC. ON OCTOBER 29, 1982

thence running South 59-05 East 87.69 feet to an iron pin; thence running South 45-15 East 44.14 feet to an iron pin; running thence South 56-03 East 68.56 feet to the point of BEGINNING.

ALSO: An easement for egress and ingress from said property to Harvard Street, being 10 feet wide, more or less, said road is located along the Northwestern side line of property of Gilstrap. It is understood and agreed that this easement will run with the land in the same as a private road and not a public road. The road is for the use of any tenants occupying dwellings located on property described herein together with their invitees.

This being the identical property conveyed to Elizabeth H. Oates by deed of William J. Oates, Jr. on July 14, 1982 and recorded in Deed Book 1170, Page 302.

IT IS HEREBY UNDERSTOOD THAT THIS MORTGAGE CONSTITUTES A VALID SECOND LIEN ON THE ABOVE DESCRIBED PROPERTY.

RECORDER NOV 4 1982

at 10:30 A.M.

10998