MORTGAGE OF REAL ESTATE -

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STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

CP: SED

CO. S. C. MORTGAGE OF REAL ESTATE

WHEREAS, J. Lyles Alley, Jr.

(hereinafter referred to as Mortgagor) is well and truly indebted unto Greenville Local Development Corporation, Post Office Box 2207, Greenville, South Carolina 29602

(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 Twenty-Five Thousand Dollars and No/100------

as follows: the first payment of \$2,000.00 consisting of interest only shall be due and payable December 3, 1983; the following payments shall be due and payable in 59 consecutive monthly installments of \$506.91 on the third day of each month commencing January 1, 1984 with a final payment of \$499.75.

with interest thereon from December 3, 1982t the rate of 8% per centum per annum, to be paid: according to the terms of said note.

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 Mortgagoe at any time for advances made to or for his account by the Mortgagoe, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagoe 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 Mortgagoe, 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, City of Greenville and being more particularly described as follows:

BEGINNING at an iron pin in the southerly margin of Welborn Street (formerly Northern Street) at the northwest corner of property heretofore conveyed to Virginia Apartments, and running thence along line of said Virginia Apartments property, S. 42-58W. to a twelve inch brick wall, and thence continuing through the center of said brick wall a total distance of 141 feet, more or less, to a point, which point is N. 42-58 E. 7.5 feet from the center of Piedmont and Northern Railway Company's service track; thence N. 46-49 W. 7.5 feet from and parallel with the center line of said service track, 99 feet 4-1/2 inches to a point in the center of a twelve inch brick wall; thence N. 42-58 E. through the center of said brick wall 141 feet, more or less, to an iron pin in the southerly margin of Welborn Street (formerly Northern Street), marked by the edge of a concrete pavement 5 feet distant, parallel to said Welborn Street (formerly Northern Street), S. 42-32 E. 99 feet 4-1/2 inches to the point of beginning.

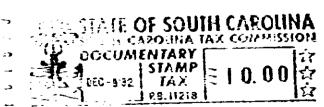
THIS conveyance is subject to all restrictions, set-back lines, roadways, zoning ordinances, easements, and rights-of-way, if any, affecting the above described property.

THIS property is known and designated as Block Book No. 55-1-2.6.

BEING the same property conveyed to J. Lyles Alley, Jr. by deed of Triangle Enterof prises, a South Carolina General Partnership, recorded in the RMC office for Greenville County in Deed Book 1147 page 572 on May 6, 1981.

THIS mortgage is junior and subordinate to a mortgage given to Carolina Federal Savings and Loan Association dated December 3, 1980 in the principal amount of \$19,000.00, which mortgage is recorded in the Mortgage Book 1526 page 774, said mortgage was subsequently assigned to Arthur C. McCall by assignment dated of April6, 1981 and recorded in the RMC Office for Greenville County in Mortgage Book 1540, Page 539.

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Together with all and singular rights, members, hereditiments, and appurtenances to the same belonging in any way incident or appertisining, 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 such 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, successur and assigns, forever.

The Mortgagor covenants that it is liwfully seized of the premises heireinabove 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 Mortgagoe forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

GREENVILLE OFFICE SUPPLY CO. INC.

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