EXHIBIT C

THE STATE OF SOUTH CAROLINA)(

COUNTY OF GREENVILLE)(

FIRST MORTGAGE OF REAL ESTATE

KNOW ALL MEN BY THESE PRESENTS:

That MONAGHAN BAPTIST CHURCH, Greenville, South Carolina, a religious corporation organized and existing under the laws of the State of South Carolina, and hereinafter referred to as Mortgagor or Issuer, sends greeting:

WHEREAS, at a duly held meeting of the congregation of the said mortgagor on the 11th day of January, 1976, the said congregation did approve and adopt a Resolution authorizing a Bond Issue for the first phase of the new church building project, and did direct, empower and authorize the Trustees of the Issuer to do any and all acts necessary to give effect to such program, including the execution of a Trust Indenture covering a building bond issue in the total amount of FOUR HUNDRED THOUSAND AND NO/100 ($ 400,000.00) Dollars and securing the repayment of same by an appropriation and irrevocable assignment and pledge of a portion of the revenue of the Issuer and further securing the payment by a First Mortgage of Real Estate on the real property hereinafter described.

NOW, THEREFORE, BE IT KNOWN, that in order to carry out the purposes of said Resoltuion and in order to secure the payment of the bonds of the Mortgagor authorized in and by the said Resolution as hereinabove set forth, and in consideration of the said indebtedness evidenced by said bonds and the further sum of Three and no/100 ($3.00) Dollars to it duly paid by THE SOUTH CAROLINA NATIONAL BANK, Columbia, South Carolina, as Trustee, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, the mortgagor has executed and delivered by these presents, with all the covenants and conditions hereinafter set forth and has granted, bargained, sold and released, conveyed, assigned, transferred and set over and by these presents does grant, bargain, sell, release, convey, assign, transfer and set over unto the said THE SOUTH CAROLINA NATIONAL BANK, Columbia, South Carolina, Trustee, their successors and assigns forever, all and singular the real estate described as follows:

Description of Property on following Page 1A

4328 RV.2