

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, VALETEP ENTERPRISES LIMITED PARTNERSHIP, a limited partnership formed under the South Carolina Limited Partnership Act, (hereinafter referred to as Mortgagor), is well and truly indebted unto FIRST NATIONAL BANK OF SOUTH CAROLINA, a South Carolina corporation (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 THREE HUNDRED SEVENTY-FIVE AND NO/100THS (\$375,000.00) DOLLARS, with interest thereon as provided in said promissory note, said principal and interest to be paid as therein stated, and

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 purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable May 1, 1983, and

WHEREAS, George M. Gault and Kenneth M. Williams, (hereinafter referred to as "Accommodation Mortgagors"), are owners of fee simple, absolute title to the hereinafter described property in which the Mortgagor has a leasehold interest under and by virtue of the hereinafter described Lease Agreement, Amendment and Assignment, and as an accommodation to the said Mortgagor, are agreeable to subordinating their interests in said property to Mortgagee herein, their successors and assigns, in order that this mortgage of real estate will grant to Mortgagee a first mortgage lien on the entire fee, as well as the leasehold interests of the parties hereto, subject to the understanding and agreement that the said Accommodation Mortgagors are not obligors under the note which this mortgage secures and do not join in any affirmative consents, representations or undertakings by the mortgagor hereunder other than such consents, representations and agreements which are necessary to perfect a lien hereunder in the Mortgagee, its successors and assigns;

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 to secure the performance of all the covenants, conditions, stipulations and agreements contained herein and/or in any other document given by the Mortgagor to the Mortgagee in connection therewith, 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, and George M. Gault and Kenneth M. Williams, pursuant to the hereinabove recited conditions, have granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

All of the Mortgagor's right, title and interest, being a leasehold interest, in and to the hereinafter described real estate located in the County of Greenville, State of South Carolina, pursuant to the ground lease referred to herein, including the Mortgagor's rights under an easement therein granted, together with all improvements thereon, or hereinafter constructed by Mortgagor, and, all of the right, title and interest of the Accommodation Mortgagors, being a fee simple, absolute interest therein, the properties being more fully described as follows:

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