

Mortgagee's Address: 51 Madison Avenue, New York, New York 10010

STATE OF SOUTH CAROLINA) MORTGAGE OF REAL ESTATE
 COUNTY OF GREENVILLE) TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, FRANK L. OUTLAW, II (hereinafter referred to as Mortgagor) is well and truly indebted to NEW YORK LIFE INSURANCE COMPANY (hereinafter referred to as Mortgagee) as evidenced by the said Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of One Million Eight Hundred Thousand and No/100 Dollars (\$1,800,000.00), with interest from date on the unpaid principal balance at the rate of nine and one-half per cent (9-1/2%) per annum, payable in three hundred sixty (360) equal, successive monthly installments in the amount of Sixteen Thousand Seven Hundred Seventy-nine and No/100 Dollars (\$16,779.00) each, applied first to interest and then to principal, the first installment to be paid on the tenth (10th) day of October, 1978 and subsequent installments to be payable on the tenth (10th) day of each month thereafter until all principal and interest is fully paid, except that the final payment, if not sooner paid, shall be due and payable not later than September 10, 1990.

The Maker agrees with the Holder hereof that, in the event any installment provided for herein shall be made more than 10 days after the due date thereof, a late charge of four cents (\$.04) for each dollar (\$1.00) of such delinquent installment shall become immediately due to the payee. Such late charge shall be payable not later than the due date of the next installment and shall be secured by this Note.

Upon maturity (by acceleration or otherwise) the entire unpaid principal sum, at the option of the holder, shall bear interest at the rate of eleven and one-half per cent (11-1/2%) per annum.

The prepayment privilege is as specified in said promissory note.

WHEREAS, the said 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 or repairs;

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the afore-said 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 also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee 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 Mortgagee, the Mortgagee's successors and assigns:

ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, more particularly described in Schedule A attached hereto and made a part hereof.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, 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 fixtures and equipment required for use and occupancy of the premises be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its successors and assigns, forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he 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 Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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