

100 Northrock, Suite 640
Atlanta, Ga. 30327

FILED
GREENVILLE CO. S. C.

1517-528

SEP 25 12 22 PM '80

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
DONALD W. DENKERSLEY
MORTGAGE

ATTEST
FILED
R. J.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

FRANK TOWERS RICE, (hereinafter referred to as Mortgagor) SENDS GREETING:

WHEREAS, Rice-Cleveland Company, a South Carolina corporation, is well and truly indebted unto WALTER E. HELLER & COMPANY OF GEORGIA, Atlanta, Georgia, (hereinafter referred to as Mortgagee) as evidenced by its promissory note of even date herewith in the sum of Two Hundred Fifty Thousand and No/100 (\$250,000.00) Dollars, with interest thereon as provided in said note, to be repaid as stated therein; and

WHEREAS, the Mortgagor has agreed to guarantee payment of the aforesaid indebtedness and the performance of the obligations of Borrower thereunder as evidenced by the Mortgagor's written guaranty agreement of even date herewith; and

WHEREAS, the parties intend that this mortgage shall secure the obligations of the Mortgagor under the aforesaid guaranty agreement; and

WHEREAS, Rice-Cleveland Company may become indebted to the Mortgagee for additional advances on the loans which the Mortgagee may hereafter make, which are also guaranteed by the Mortgagor under the aforesaid guaranty; and

WHEREAS, the Mortgagor and Mortgagee intend that this mortgage shall secure, in accordance with Section 29-3-50, Code of Laws of South Carolina, 1976, all of the obligations of the Mortgagor under the aforesaid guaranty for (1) all existing indebtedness of Rice-Cleveland Company to the Mortgagee evidenced by promissory notes or other instruments referred to therein and all renewals and extensions thereof, (2) all future advances that may subsequently be made to Rice-Cleveland Company by the Mortgagee to be evidenced by promissory notes or other instruments referred to therein and all renewals and extensions thereof, and (3) all other indebtedness of Rice-Cleveland Company to the Mortgagee now due or to become due or hereafter contracted pursuant to any of the instruments referred to in the aforesaid guaranty as being secured hereby or for which the guarantor may be liable to the Mortgagee the maximum principal of all existing indebtedness, future advances and all other indebtedness outstanding at any one time not to exceed the total sum of \$500,000.00, with interest thereon, attorney's fees and costs.

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 under the aforesaid guaranty agreement, including future advances, 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 and No/100 (\$3.00) Dollars 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, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

All those pieces, parcels or lots of land situate, lying and being in the County of Greenville, State of South Carolina, being more particularly described on Exhibit A attached hereto and made a part hereof.

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JTW