

920 Wade Hampton Blvd.
Greenville, SC 29619

FILED
GREENVILLE CO. S.C.

BOOK 1537 PAGE 615

FEB 2 28 PM '81

SONNIE S. TANKERSLEY
R.M.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE BY A CORPORATION

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Gospel Fellowship Association, a nonprofit corporation chartered under the laws of the State of Tennessee (hereinafter referred to as Mortgagor), is well and truly indebted unto Bob Jones University (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 Four Hundred Twenty Thousand Dollars (\$420,000.00) due and payable in accordance with 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 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 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 that piece, parcel or lot of land situate, lying and being on Paris Mountain in Greenville County, South Carolina, being known and designated as the major portion of Tract No. 1 and a small portion of Tract No. 2 of Altamont as shown on a Plat recorded in the R.M.C. Office for Greenville County in Plat Book P, at Page 137, and having according to said plat and plats of record in the same office in Plat Book PP, at Page 197, Plat Book Y, at Page 83 and Plat Book N, at Page 191, the following metes and bounds, to-wit:

BEGINNING at a point in Paris Mountain Road at the joint corner of this property and property now or formerly of Meyer and Martin and running thence in the said road S. 66-30 W. 65.3 feet to a point; thence continuing in said road S. 64-50 W. 138 feet to a point in said road; thence continuing in said road S. 49-41 W. 72 feet to a point; thence leaving said road N. 39-10 W. 114.5 feet to a stone in old line; thence with the old line S. 81-59 W. 918.5 feet, more or less, to a point; thence S. 5-30 W. 1,005 feet to a point; thence S. 86-49 E. 1,148.4 feet to the joint corner of Tracts 1 and 2; thence with the joint line of the South Carolina Forestry Commission N. 25-44 E. 400 feet to a point; thence still with the line of the Forestry Commission S. 53-21 E. 264 feet to a point; thence N. 16-39 W. 782.5 feet, more or less, to a point north of Mountain Creek; thence N. 57-18 W. 540.5 feet, more or less, to a point in Paris Mountain Road, the point of beginning; less, however, portions previously conveyed out of the above described tract, being four in number, as follows: a portion conveyed to American Telephone and Telegraph Company in Deed Book 433, at Page 495; a portion conveyed to Margaret Lenoir Armstrong in Deed Book 449, at Page 545; a portion conveyed to South Carolina Educational Television Commission in Deed Book 712, at Page 541; and a 35 foot square area conveyed to said Educational Television Commission by deed executed and recorded in the R.M.C. Office in January 1963. Subject, however, to the following easements, rights of way, covenants, conditions, prescriptive rights, reservations and/or restrictions: (1) the right of way and/or easement of the Paris Mountain Road through the northeastern part of said tract; (2) the right of way and/or easements for ingress and egress of American Telephone and Telegraph Company, Margaret Lenoir Armstrong, South Carolina Forestry Commission, South

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