

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

ET 23 3 44 PM '81
DONNIE LANKERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN.

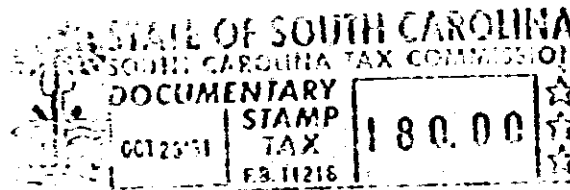
WHEREAS, COLLEGE PROPERTIES, INC.

(hereinafter referred to as Mortgagor) is well and truly indebted unto SOUTHERN SERVICE 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

Four Hundred Fifty Thousand and No/100----- Dollars (\$450,000.00) due and payable

As Per Note of Even Date;



with interest thereon from _____ date _____ at the rate of -- _____ per centum per annum, to be paid:

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 certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of GREENVILLE

ALL that piece, parcel or tract of land situate, lying and being in the State of South Carolina, located on the southeastern side of Hudson Road containing 12.46 acres according to a plat prepared for Harry R. Kennedy and Elizabeth B. Kennedy by Carolina Surveying Co. dated August 5, 1980 being recorded in the RMC Office for Greenville County in Plat Book 8Q at Page 7 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southeastern side of Hudson Road at the corner of property now or formerly owned by Painter and running thence S. 29-52 E. 240.4 feet to an iron pin; thence N. 31-51 E. 198.9 feet, thence along the property, now or formerly owned by Crawford S. 35-23 E. 87.9 feet to an iron pin; thence N. 83-08 E. 84.8 feet to an iron pin; thence along the line of property now or formerly owned by Greer, S. 6-49 E. 670.0 feet to an iron pin; thence along the property of Devenger Place Section 9, S. 81-06 W. 750.4 feet to an iron pin; thence along the line of property now or formerly owned by Cely N. 13-54 W. 395.7 feet to an iron pin; thence N. 14-55 E. 296.65 feet to an iron pin on the southeastern side of Hudson Road; thence with said Road N. 56-30 E. 240.7 feet to an iron pin; thence continuing with said road N. 56-34 E. 143.6 feet to an iron pin at the point of beginning.

LESS, HOWEVER, all lots which have been previously conveyed from the within described property Devenger Place, Section 15.

This being the same property conveyed to the Mortgagor herein by deed of Harry R. Kennedy and Elizabeth B. Kennedy recorded in the RMC Office for Greenville County on May 18, 1981 in Deed Book 1148 at Page 222.

The above described property has been subdivided into a subdivision known as Devenger Place, Section No. 15 as shown on plat thereof being recorded in the RMC Office for Greenville County in Plat Book 8-P at Page 26. The Mortgagee agrees to release each lot in said subdivision from the lien of its mortgage upon receipt of the sales price of the lot being conveyed less customary expenses of sale.

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Together with all and singular 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, other than the usual household furniture, be considered a part of the real estate.

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

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it 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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