

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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

WHEREAS, DONALD E. BALSLEY FOUNDATION, A CORPORATION
R.M.C.

(hereinafter referred to as Mortgagor) is well and truly indebted unto SOUTHERN BANK AND TRUST COMPANY
PO Box 544, Travelers Rest, SC 29690

(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

TWO HUNDRED FIFTY THOUSAND ----- Dollars (\$ 250,000.00) due and payable
in accordance with the terms of the note of even date herewith

with interest thereon from date at the rate of prime+2% per centum per annum, to be paid: monthly

The Mortgagor has the right to repay the entire amount on this mortgage at any time without penalty.

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, the Mortgagee's heirs, successors and assigns:

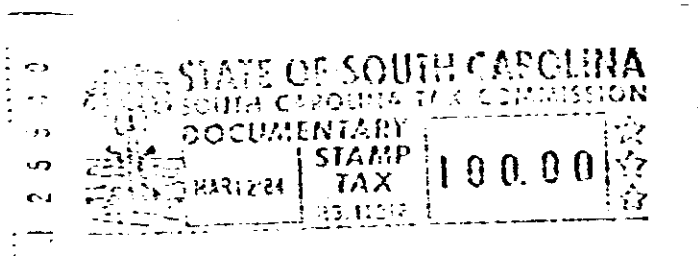
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, in Cleveland Township on both sides of Devil's Creek, waters of Middle Saluda River, and having the following metes and bounds, to-wit:

Beginning at a stone on the southeastern corner of this tract and at the corner of land formerly belonging to Henderson and now or formerly belonging to Saluda Land and Lumber Company, and running thence N. 59-43 W. 5.60 chains to the head of a branch; thence N. 81-30 W. 200 feet; thence N. 76-20 W. 200 feet to a point in the said branch; thence down the said branch, S. 49-45 W. 175 feet to a point on the eastern side of said branch, near its entrance with Devil's Fork Creek; thence N. 19-30 W. and crossing Devil's Fork Creek 270 feet to a stone; thence up the said Creek, N. 27 E. 106 feet to a point; thence N. 59-30 W. 136 feet to a point; thence N. 87-20 W. 215 feet to a point; thence S. 72 W. 178 feet to a stone 3x at the head of a hollow; thence N. 51-15 W. 1130 feet to a stone; thence N. 64 E. 132 feet to a Chestnut Oak on top of the mountain, at the common corner of this tract and the J. W. Smith tract; thence S. 43-15 W. 23.00 chains to a Hickory; thence N. 38 E. 15 chains to a stone on the Harriett Johnson line; thence N. 35-15 E. 3.21 chains to a Dogwood; thence N. 28-42 E. 10.24 chains to a Chestnut Oak; thence N. 7 W. 16.00 chains to a Chestnut Oak; thence S. 41 E. 11.60 chains to a Post Oak; thence N. 55-15 E. 72.40 chains to a stone; thence S. 76-20 E. 4.18 chains to a stone; thence S. 38-17 E. 3.72 chains to a stone; thence S. 54-105 E. 28.70 chains to a stone; thence S. 70-50 W. 15.80 chains to a stone; thence S. 43-45 W. 7.10 chains to a stake; thence S. 72-45 W. 9.80 chains to a stone; thence S. 26-05 W. 79.82 chains to the beginning corner, and containing 523 acres, more or less, and being bounded on the East by Saluda Land and Lumber Company; on the South by Saluda Land and Lumber Company and Cantrell; on the West by Johnson and Beenyfield; and on the north by Mullinax.

This is the same property conveyed to mortgagor by James R. Mann, as trustee, by deed dated January 3, 1956 recorded January 3, 1956 in deed vol. 542 page 186 of the RMC Office for Greenville County, S. C.

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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.

4. 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.

