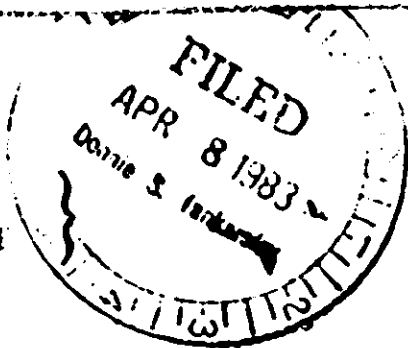


STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE



BOOK 1601 PAGE 401

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

WHEREAS, Harold J. Lunsford

(hereinafter referred to as Mortgagor) is well and truly indebted unto The Palmetto Bank  
P. O. Box 49  
Laurens, SC 29360 (Tyner)

(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-five thousand Dollars (\$255,000.00) due and payable  
in monthly installments of \$3,060.43 each commencing May 1, 1983, and continuing thereafter with a final payment of any remaining principal and any accrued interest due and payable April 6, 1988.

with interest thereon from date at the rate of 12% per centum per annum, to be paid:  
as aforesaid.

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:

Tract A:

All that piece parcel or lot of land containing 20.16 acres, more or less, lying, being and situate in Greenville County, on the East of the Town of Pelzer and being bounded on the North by lands of Campbell Roberts and Stewart and by SC Hwy. 8 on the South as will be more fully seen by a plat by Dalton and Heves dated June 1, 1961, of record at Plat Book "BBB" at Page 177 in the Office of the Register of Mesne Conveyance for Greenville County. Less and except a tract of 0.96 acre (tract #1) and a tract of 0.20 acre (tract #3) conveyed to Jack H. and Betty Jean Stewart by deed of record at Deed Book 847 at Page 357 in the Office of the Register of Mesne Conveyance for Greenville County, Said tracts being fully described in said deed and a plat by Robinson Eng. Service dated June 14, 1968, at the request of C. W. Bowen of record at Plat Book "SSS" at Page 88 in the Office of the Register of Mesne Conveyance for Greenville County.

Tract B:

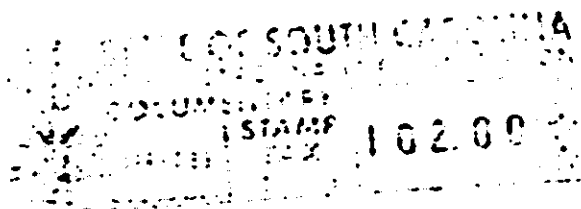
A tract of 1.18 acres adjacent to Tract "A" shown as tract #3 on the Robinson Eng. Service referred to above.

NOTE: These properties are subject to easements and rights-of-way as is shown on the referenced plats.

Tract "A" is the identical property being conveyed to the mortgagor herein by deed of Bowen Enterprises, Inc. to be recorded simultaneously herewith.

This is a purchase money mortgage.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or pertaining, 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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