

MORTGAGE OF REAL ESTATE prepared by E. Randolph Stone, Attorney at Law, 124 Broadus Avenue, Greenville, S.C. 29601

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Washington Baptist Church Corporation of Pelzer, a South Carolina eleemosynary corporation, (hereinafter referred to as Mortgagor) is well and truly indebted unto Capital Bank and Trust

(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 Seventy-Five Thousand and No/100----- Dollars (\$ 75,000.00) due and payable as set out in said note, with the entire amount of unpaid principal and interest, if not paid sooner, due and payable on April 1, 1990.

with interest thereon from date at the rate of 12.75 per centum per annum, to be paid: monthly

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:

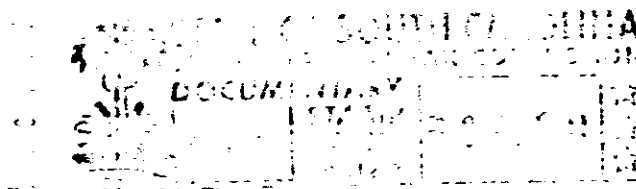
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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 heirs, successors and assigns:

All that piece, parcel or tract of land, located, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot No. 1 on plat entitled "Hiawatha, Section One, Property of Land Fund, Ltd.", dated June, 1974, prepared by C.O. Riddle, RLS, and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 5-F at Page 86, containing 5.18 acres, more or less, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point on the western side of Old Pelzer Road at the joint corner of the property herein conveyed and other property of the grantee and running thence S. 47-10 W. 605.8 feet to a point at the joint rear corner of Lots 1 and 2; thence, with the joint line of said lots, N. 49-13 W. 286.7 feet to a point on the southern side of Pale Moon Drive; thence, with said street, the following courses and distances: N. 37-31 E. 46 feet; N. 32-31 E. 287 feet; N. 39-41 E. 85.2 feet; N. 53-59 E. 85.2 feet; N. 61-09 E. 205 feet and S. 73-49 E. 35.3 feet to a point on the western side of Old Pelzer Road; thence, with said road, S. 28-46 E. 295 feet to a point, the point and place of beginning, and being the same property conveyed by Washington Baptist Church, an unincorporated association, to Washington Baptist Church Corporation of Pelzer, a South Carolina eleemosynary corporation, by a deed dated this date and recorded herewith.

The undersigned warrant that they are the duly authorized officers and agents authorized and directed to execute this mortgage which is executed pursuant to and in compliance with all rules, regulations, bylaws, constitutions, powers, and other matters compliance with which are necessary and appropriate to make this a valid instrument.

It is understood that the mortgagor may anticipate payment of the indebtedness secured by this mortgage in any amount at any time without penalty.



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

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

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