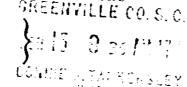
STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE



MORTGAGE OF REAL ESTATE

10 ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Pelham Oaks Racquet & Swim Club, Inc.

thereinafter referred to as Mortgagor) is well and truly indebted unto Henry C. Painter, Jr. & Genevieve P.Bishop Executor and Executrix of the estate of Ella Jane S.

Painter, Deceased.

(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

Thirty-seven Thousand Five Hundred Twenty-three and 50/100----- Dollars (\$ 37,523.50 due and payable

one year from date

with interest thereon from

date

at the rate of 6 3/4% per ceptum per annum, to be paid: at maturity.

The parties agree that the maker may anticipate payment without penalty.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagoe 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 included to the Mortgagor at any time for advances made to or for his account by the Mortgagor, and also in consideration of the further sum of Three Doll as (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagor at and before the scaling and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, leargoin, sell and release unto the Mortgagor, the Mortgagor'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, on the south side of Pelham Road, containing 7.55 acres as shown on plat of property entitled "Pelham Oaks Racquet & Swim Club, Inc." prepared by Campbell & Clarkson Surveyors, Inc. dated February 7, 1974 and recorded in plat book 5B at page 75 in the RMC Office for Greenville County, S. C. and having, according to said plat, the following metes and bounds, courses and distances, to-wit:

Beginning at an iron pin on the south side of Pelham Road located approximately 178.5 feet west of Bridle Path Lane and running thence S. 7-05 E. 326.03 feet to an iron pin; thence N. 65-41 E. 238.49 feet to an iron pin; thence N. 87-03 E. 178 feet to an iron pin; thence S. 11-25 E. 443.50 feet to an iron pin; thence S. 78-39 W. 729.96 feet to an iron pin; thence N. 7-10 W. 443.68 feet to an iron pin; thence N. 87-46 E. 240 feet to an iron pin; thence N. 7-05 W. 344.14 feet to an iron pin located on the southern side of Pelham Road; thence running with Pelham Road N. 85-42 E. 50 feet to an iron pin the point of beginning.



Together with all and singular rights, members, hereditaments, and appartenances to the same belonging in any way incident or apportaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumling, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manners 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 Mortgager covenants that is 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 char of all lens and encumbrances except as provided betein. The Mortgager further covenants to warrant and for ver defend all and singular the said premises unto the Mortgager forever, from and against the Mortgager and all persons whemsoever lawfully chimning the same or any plot thereof.

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