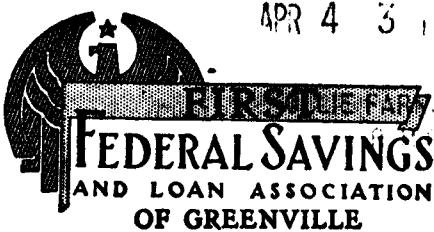


APR 4 3 11 PM '53



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF Greenville

To All Whom These Presents May Concern:

I, Virgil Gene Ayers, of Greenville County,

SEND GREETINGS:

WHEREAS, I/we the aforesaid mortgagor(s) in and by my/our certain promissory note, in writing, of even date with these presents am/are well and truly indebted to FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF GREEN-

VILLE, in the full and just sum of Ten Thousand, Four Hundred and No/100

(\$ 10,400.00) Dollars, with interest at the rate specified in said note, to be repaid in installments of

Sixty-Five and 81/100 (\$ 65.81)

Dollars upon the first day of each and every calendar month hereafter in advance, until the full principal sum, with interest has been paid, said monthly payments shall be applied first to the payment of interest, computed monthly on the unpaid balance, and then to the payment of principal; said note further providing that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty (30) days, or failure to comply with any of the By-Laws of said Association, or any of the stipulations of this mortgage, the whole amount due under said note, shall, at the option of the holder thereof, become immediately due and payable, who may sue thereon and foreclose this mortgage; said note further providing for ten (10%) per centum attorney's fee beside all costs and expenses of collection, to be added to the amount due on said note, and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said debt, or any part thereof, be collected by an attorney, or by legal proceedings of any kind (all of which is secured under this mortgage); as in and by said note, reference being thereunto had, will more fully appear.

NOW KNOW ALL MEN, That I/we, the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, according to the terms of said note, and also in consideration of the further sum of Three Dollars to me/us the said mortgagor(s) in hand well and truly paid by the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, at and before the signing of these presents (the receipt whereof is hereby acknowledged), have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, the following described property, to-wit:

"All that certain piece, parcel or lot of land, with all improvements thereon, or to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, Gantt Township, being known and designated as Lot No. 84 of a subdivision known as Chestnut Hills as shown on plat thereof prepared by R. K. Campbell and recorded in the R. M. C. office for Greenville County in Plat Book GG, at page 35, and having, according to said plat, the following metes and bounds, to-wit:

"BEGINNING at an iron pin on the eastern side of Chipley Lane, the joint front corner of Lots 83 and 84, and running thence along the joint line of said lots, S. 62-36 E. 156.6 feet to an iron pin at the rear corner of Lot No. 44; thence along the rear lines of Lots 44 and 43, N. 22-38 E. 68 feet to an iron pin at the joint rear corner of Lots 43 and 42; thence along the line of Lots 42 and 85, N. 61-47 W. 150 feet to an iron pin on the eastern side of Chipley Lane; thence along the eastern side of Chipley Lane, S. 28-13 W. 70 feet to the point of beginning, including the plumbing, electrical and heating fixtures now located on said premises, or to be installed thereon, which are hereby expressly agreed to be a part of the realty. Being the same property conveyed to me by Chestnut Hills, Inc. by deed of even date herewith, not yet recorded."

This is a construction mortgage. A lapse of a period of more than 30 days without any construction work being done thereon, or a failure to complete the house within a reasonable time, not to exceed six months, shall constitute a breach of the terms of this mortgage and the holder hereof may institute foreclosure proceedings without delay.

If the indebtedness secured hereby be guaranteed or insured under the Servicemen's Readjustment Act, as amended, such Act and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Act or Regulations are hereby amended to conform thereto. The Mortgagor waives the benefit of any appraisalment laws of the State of South Carolina.

RECORDED AND CANCELLED OF RECORD
4 DAY OF June 1953
9:49 AM 2 22491

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