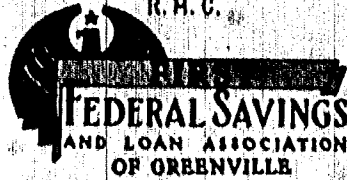


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BOOK 1239 PAGE 506

OLLIE FARNSWORTH
R. H. C.



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

MOUNT SINAI BAPTIST CHURCH by its Trustees John P. Burton, Albert L. Ferguson

and Toy Brown, Jr.,

(hereinafter referred to as Mortgagor) (SEND(S) GREETINGS)

WHEREAS the Mortgagor is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of

TEN THOUSAND AND 10/100 (\$10,000.00)

Dollars as evidenced by Mortgagor's promissory note of even date herewith, which note a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions), said note to be repaid with interest at the rate or rates therein specified in installments of ONE HUNDRED

TWENTY-ONE AND 21/100 (\$21.33) Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full, such payments to be applied first to the payment of interest computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable TEN (10) years after date, and

WHEREAS said note further provides 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 days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable and said holder shall have the right to institute any proceedings upon said note and any collateral given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

WHEREAS the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW KNOW ALL MEN That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sum which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing 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, the following described real estate:

All that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of

ALL that certain piece, parcel or lot of land in Greenville County, State of South Carolina, Paris Mountain Township, containing 1.04 acres, as shown on a plat of Property of Mt. Sinai Baptist Church made by Piedmont Engineering Service, recorded in the R. H. C. Office for Greenville County in Plat Book 2, Page 174, and having, according to said plat, the following notes and bounds, to-wit:

BEGINNING at an iron pin on the South side of Roe Ford Road, joint front corner of property of Mount Sinai Baptist Church, and running thence with Church line, S. 12-30 E. 287 feet to an iron pin; thence S. 80-40 W. 163 feet to an iron pin; thence N. 9-01 W. 290 feet to an iron pin on the South side of Roe Ford Road; thence with said Road, N. 82-00 E. 149.7 feet to the beginning corner; being the same lot of land conveyed to the Trustees of Mount Sinai Baptist Church by deed recorded in the R. H. C. Office in Deed Book 432, at Page 413.

The above described property is conveyed subject to any and all recorded easements and/or rights-of-way.

This Mortgage is executed by the subscribing Trustees of the Church pursuant to a Resolution adopted by the Conference of Mount Sinai Baptist Church Sunday, June 25, 1972.