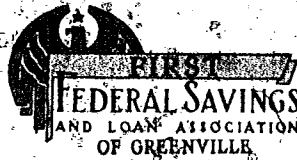


FILED
GREENVILLE CO. S. C.

BOOK 1258 PAGE 294



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Waldrop Builders, Inc., a South Carolina corporation with its principal place of business in Greenville County, S. C. (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

Thirty-Six Thousand and No/100----- (\$36,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provide for an escalation of interest rate under certain conditions) and note to be repaid with interest as the rate or rates therein specified in installments of

Two Hundred Fifty-Four and 06/100----- 254.00) 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 29 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 collaterals 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 sums 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 Greenville, on Old Mill Road, being shown as Lot No. 72 on plat of Edwards Forest Heights recorded in Plat Book 000 at Page 89, and being more fully described as follows:

BEGINNING at an iron pin on Old Mill Road at the joint front corner of Lots 71 and 72 and running thence South 20-20 West 204 feet to the joint rear corner of Lots 71 and 72, thence along Edwards Mill Road, South 76-39 East 128.7 feet to the joint rear corner of Lots 72 and 73; thence with the joint line of said lots, North 15-02 East 200 feet to Old Mill Road; thence along said Road, North 74-58 West 83.5 feet; thence continuing along said Road, North 72-10 West 26.5 feet to the beginning corner; being the same conveyed to the mortgagor corporation by Oak, Inc. by deed dated November 10th, 1932, to be recorded herewith.