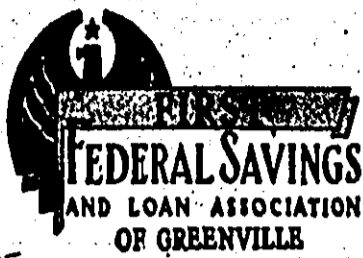


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DONNIE S. TANKERSLEY
R.M.C.



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

I, Larry J. Steading, of Greenville County

(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

Three Thousand and No/100-----) \$ 3,000.00

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 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

Sixty and 83/100-----) \$ 60.83

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 5 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, Butler Township, about two miles south of Pelham, lying on the northern side of Circle Road, being bounded on the north by a branch and lands now or formerly of W. P. Griffith, on the east by tract of Fred C. and Linda I. Bell, on the south by the said Circle Road, and on the west by lands now or formerly of W. C. Steading, and being a portion of the same property conveyed to me by deed from Mrs. Bernice S. Watson, et al. recorded in the Office of the R. M. C. for Greenville County in Deed Book 787 at page 65 and having the following courses and distances, to-wit:

BEGINNING on a nail and cap in the center of the said Circle Road, joint corner of the Franklin D. Steading tract and on the W. C. Steading line, and runs thence with the W. C. Steading line, N. 17-15 W. 568 feet to an old iron pin corner; thence continuing with the W. C. Steading line, N. 35-20 E. 311 feet to a Holly Bush Tree, 3x o.m.; thence N. 37-15 W. 236 feet to a stake; thence N. 42-55 W. 235 feet to a stake on the branch; thence down the branch, the branch being the line, with the following traverse line, N. 48-25 E. 481 feet to an iron pin on the bank of the branch, joint corner of the Fred C. and Linda I. Bell tract; thence with the common line of the Bell Tract, S. 3-15 E. 1381 feet to a nail and cap in the center of the said road (iron pin back on line at 24.3 feet); thence with the said road, S. 59-03 W. 100 feet to a bend; thence S. 55-15 W. 100 feet to the beginning corner, containing Seven and Thirty Nine One-hundredths (7.39) acres, more or less.