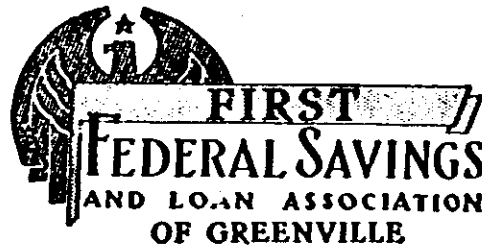


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GREENVILLE CO. S. C.

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CLERK OF COURT
R.M.C.



BOOK 1397 PAGE 111

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Rocky Mount Baptist Church, an Eleemosynary Corporation

(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

One Hundred Fifteen Thousand and No/100----- (\$ 115,000.00)

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 as the rate or rates therein specified in installments of

One Thousand, Seventy One and 96/100-- (\$ 1071.96) 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 20 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

ALL that piece, parcel or tract of land, situate, lying and being in the State of South Carolina, County of Greenville located at the intersection of the west side of White Horse Road with the southern side of Gibbons Road (also known as Motor Boat Club Road) containing 7.5 acres according to a survey prepared for Rocky Mount Baptist Church by Carolina Surveying Co., dated August, 1971 and recorded in the RMC Office for Greenville County in Plat Book 6-D at Page 38 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin at the intersection of White Horse Road and Gibbons Road and running thence with White Horse Road the following courses and distances: S 1-35 E. 231.4 feet, S. 3-30 E. 184.0 feet, and S. 3-52 E. 82.8 feet to an iron pin at the corner of property of now or formerly of Harold B. Kay; thence with Kay's line S. 86-32 W. 971.2 feet to an iron pin at the corner of property now or formerly of P. W. Burdine; thence with Burdine's line N. 48-30 E. 817.3 feet to an iron pin on the southern side of Gibbons Road; thence with said road N. 82-12 E. 163.00 feet to an iron pin; thence continuing with said road S. 87-33 E. 172.8 feet to the point of BEGINNING.

Said property is the same conveyed by William H. Avery to the mortgagor by deeds recorded in the RMC Office for Greenville County on February 22, 1919 in Deed Vol. 45 at Page 174 and Judgment Roll 2202 recorded in the Clerk of Court's Office for Greenville County, S. C.

The within mortgage together with the note it secures is executed pursuant to approval by a congregational meeting of the mortgagor held on August 26, 1976 after due notice given with a quorum present.

DOCUMENTARY STAMPS
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