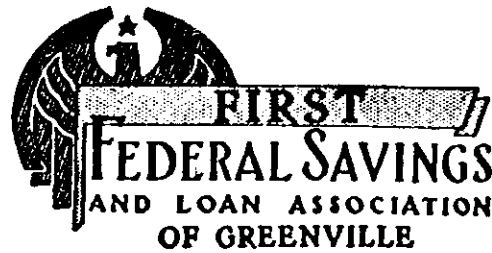


Box 408, Greenville, South Carolina 29602

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FILED
GREENVILLE, CO. S. C.
OCT 7 11 35 AM '77
DONNIE S. TANKERSLEY
R.H.C.



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Lawrence Reid

(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 Fifty

Thousand and no/100-----(\$50,000.00-----)

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 Five

Hundred Sixty-six and 35/100-----(\$1,566.35) 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 15 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

All that piece, parcel or lot of land lying in the State of South Carolina, County and

City of Greenville, at the intersection of Keith Drive and 291 By-pass and having

the following courses and distances:

BEGINNING at an iron pin on S C Rt. 291 and running thence S. 73-32 E. 277.7 feet

to an iron pin; thence S. 1-30 W. 146.73 feet; thence S. 81-00 W. 196.68 feet to

an iron pin on the right of way of Keith Drive; thence with said Drive, N. 19-00 W.

71.0 feet to an iron pin; thence N. 34-14 W. 68.1 feet to an old nail; thence

N. 47-34 W. 59.9 feet to an iron pin on S. C. Route 291; thence along road right of

way of S C Route 291, N. 22-04 E. 99.64 feet to an iron pin, the point of beginning.

part of the

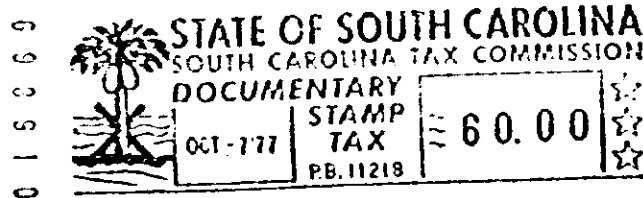
Being same property conveyed by Real Estate Investment Fund, Inc., by deed

recorded May 20, 1976 in Deed Book 1036 at page 605.

The lien of this mortgage also applies to all equipment and furnishings on the

subject property used in connection with the operation of a restaurant-lounge

known as the Stone Castle.



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