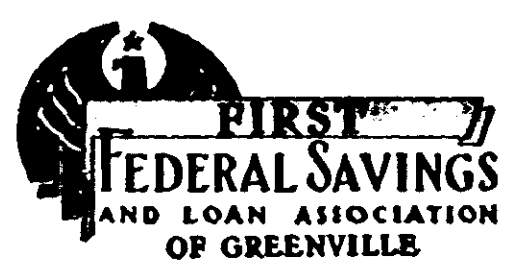


GREENVILLE 0018
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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

----- WILLIAM E. SMITH, LTD. -----

(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 Forty Thousand

Eight hundred and no/100 ----- (\$ 40,800.00)

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 Three hundred

Twenty-Eight and 29/100 ----- (\$ 328.29) 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 30 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 Mortgagee may hereafter become indebted to the Mortgagor for such further sums as may be advanced to the Mortgagee's account for the payment of taxes, insurance premiums, repairs, or for any other purpose.

NOW KNOW ALL MEN That the Mortgagee, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagee's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee 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, being known and designated as Lot No. 33, shown on plat of Devenger Place, Section 7, said plat being prepared by Dalton and Neves bearing the date of September, 1977, and recorded in the RMC Office for Greenville County, South Carolina in Plat Book 5-P at Page 3, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin, north-eastern side of Richfield Terrace, joint front corner of Lots 33 and 34; running thence with joint line of said lot N30-42E 150 feet to an iron pin, joint rear of said lots; thence running with rear of Lot 33, S59-18E 90 feet to an iron pin, joint rear of Lot 32 and 33; thence running with joint line of said lots S30-42W 150 feet to an iron pin, northern side of Richfield Terrace, joint front corner of Lots 32 and 33; thence running with the north eastern side of Richfield Terrace N59-18W 90 feet, point and place of beginning.

This being the same property conveyed to Mortgagor herein by deed of Devenger Road Land Company dated November 15, 1977, and recorded in the RMC Office for Greenville County, South Carolina in Deed Book 1068 at Page 523.

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