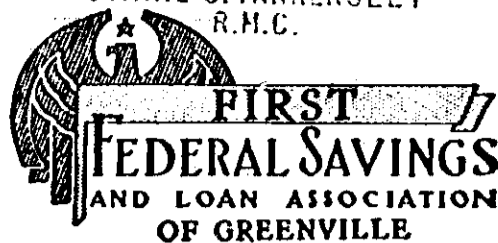


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DONNIE S. TANKERSLEY
R.M.C.

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Rudolph & Gladys P. Nichols (Rudolph Nichols and Gladys P. Nichols)

(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

Fifteen Thousand Six Hundred and no/100

(\$ 15,600.00)

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 Hundred Fifty-eight and 24/100

(\$ 158.24)

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 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, in Chick Springs Township, lying on the western side of St. Mark Road shown as Lots 3, 4, 5, and the northern 25 feet of Lot 6 on a plat of property of John H. McConnell prepared by H. L. Donahoo on November 18, 1946, recorded in the RMC Office for Greenville County in Plat Book Q, at page 79, and being further described according to a more recent survey entitled "Property of Wayne A. Nichols, et al", dated June 27, 1977, prepared by Richard Wooten, Land Surveying, recorded in Plat Book 6E, at page 26 in the RMC Office for Greenville County and being further described as follows:

BEGINNING at an iron pin on the western side of St. Mark Road, which pin is located approximately 120 feet from the intersection of the western side of St. Mark Road and the northern side of Rockcrest Drive and running thence along the line of property previously conveyed by the Grantors to E. E. Baker S. 72-46 W 170.2 feet to a point in the joint corner lines of Lot 19 and Lot 6 which point is 25 feet from the joint corner of Lots 6, 7, 18, and 19; thence N. 14-05 W 164.79 feet to an iron pin at the joint rear corner of Lots 2, 3, 22, and 23; thence along the joint line of Lots 2 and 3 N. 69-15 E. 167.65 feet to an iron pin on the western side of St. Mark Road; thence along St. Mark Road S. 17-38 E 51.96 feet to an iron pin; thence S. 14-09 E 123.05 feet to an iron pin, the beginning corner.

Being the same property conveyed to the Mortgagors by Wayne A. Nichols and Mary B. Nichols by deed dated March 17, 1978 and recorded herewith.

