Mortgagee's mailing address: 301 College Street, Greenville, S. C.

Jerd) 3 13 PH 190 BONNIE S. TANKERSLEY R.H.C.



e-1194 44452

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Jim Vaughn Associates, a South Carolina Partnership

(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 Mortgagoe) in the full and just sum of

Twenty Nine Thousand, Six Hundred and No/100----(\$ 29,600.00...)

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 . as. set. out in . Note.

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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 Mortgagor 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 Mortgagor at and before the scaling 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:

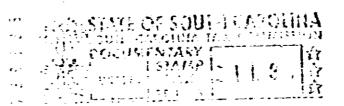
All that certain piece, parcel, or lot of land, with all improvements thereon or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of

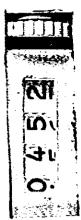
GREENVILLE

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville being known and designated as Lot No. 10 of a subdivision known as The Meadows, Section Two as shown on plat thereof being recorded in the RMC Office in Plat Book 5P at Page 75 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Meadowview Drive, joint front corner of Lots 9 and 10 and running thence with the joint line of said lots S. 64-25 W. 76.4 feet to an iron pin; thence N. 26-06 W. 233.3 feet to an iron pin in the center of a Duke Power right-of-way, joint rear corner of Lots 10 and 11; thence with the joint line of said lots S. 71-53 E. 176.4 feet to an iron pin on the cul de sac of Meadowview Drive; thence with said cul de sac following the curvature thereof, the chord of which is S. 12-46 E. 61.7 feet to an iron pin on the eastern side of Meadowview Drive; thence continuing with said drive S. 8-53 W. 62.3 feet to an iron pin at the joint front corner of Lots 9 and 10, the point of BĘGINNING.

This being the same property conveyed to the mortgagor herein by deed of United Development Services, Inc. of even date and to be recorded herewith.





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