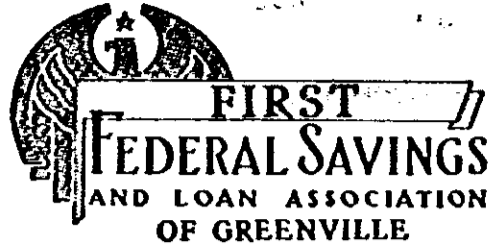


Mortgagee's Address:
PO Dr 408, Gvl SC 29602

S. C.
PM '80
SLEY

BOOK 1506 PAGE 307

27419 IRA - SPT
Threatt Ent Inc.
T. 1812-1-316



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

THREATT ENTERPRISES, INC.

(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

FIFTY-FOUR THOUSAND FOUR HUNDRED AND NO/100----- (\$ 54,400.00)

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 (interest monthly)

(\$) 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 18 mos. xx 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, on the eastern side of Annandale Avenue and on the northern of Highmount Drive being shown as Lot No. 15 on a plat of Mt. Vernon Estates, Sec. 2, recorded in Plat Book 4-X at page 14 in the RMC Office for Greenville County and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Annandale Avenue at the joint front corner of Lot 15 and Lot 16 and running thence with Lot 16 S 55-22 E 152.6 feet to an iron pin at the joint rear corner of Lots 14, 15, 16 and 21; thence with Lot 14 S 44-50 W 165 feet to an iron pin on the northern side of Highmount Drive; thence with said drive N 45-10 W 25.4 feet to an iron pin; thence still with said drive N 50-54 W 46 feet to an iron pin; thence N 13-15 W 39.65 feet to an iron pin on Annandale Avenue; thence with said avenue N 24-24 E 130 ft. to the point of beginning.

This is a portion of the property conveyed to Threatt-Maxwell Enterprises, Inc. by deed of William Thomas Smith, et al, recorded on November 21, 1972 in Deed Book 961 at page 23 in the RMC Office for Greenville County. The mortgagor herein is the legal successor to Threatt-Maxwell Enterprises, Inc.

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RECORDED IN THE OFFICE OF THE CLERK OF THE SUPERIOR COURT OF THE STATE OF SOUTH CAROLINA

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