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P. O. Drawer 408
Greenville, S. C. 29602

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Nelson & Putman Builders, 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 and No/100---------- ($ 54,000.00)

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 xxxxxxxxxxxxxxxx in accordance with the terms of said promissory note; xxxxxxxxxxxxxxx