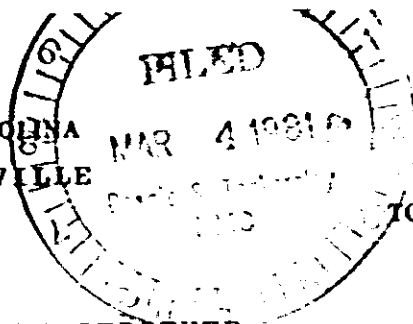


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



Mortgagee's address:
P.O. Box 1000
Tryon, N.C. 28782
MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

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WHEREAS, M. GARY STROTHER

(hereinafter referred to as Mortgagor) is well and truly indebted unto NORTH CAROLINA NATIONAL BANK

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of TWENTY THOUSAND AND NO/100----- Dollars (\$ 20,000.00) due and payable in 119 consecutive monthly payments of \$324.80 each and one final payment of \$324.80. The amount of the final payment is estimated. First payment due on April 1, 1981 and all other payments due on the 1 day of each month. Regularly scheduled payments and multiples thereof shall be applied first to the accrued finance charge and remainder to unpaid balance of amount financed, with interest thereon from date at the rate of fifteen per centum per annum, to be paid:

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his accounts by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, Glassy Mountain Township, lying and being on the East side of West Lake Shore Drive and being more particularly described as follows: BEGINNING at a stake on the East side of West Lake Shore Drive 100 feet North of the Northwest corner of Lot No. 1856 of the Lake Lanier Subdivision and running thence along east side of West Lake Shore Drive North 4 degrees 45 minutes East 100 feet to a stake on the East side of West Lake Shore Drive; thence South 78 degrees East 215 feet, more or less, to a stake on the edge of the waters of Lake Lanier; thence along waters of Lake Lanier South 15 degrees West 100 feet to a stake on edge of waters of Lake Lanier; thence North 77 degrees West 194 feet, more or less, to a stake on the East side of West Lake Shore Drive, being the beginning point.

For a more perfect description, reference is made to a plat of Lake Lanier Subdivision made for the Tryon Development Company by George Kershaw, S.C., dated 1925 and duly recorded in R.M.C. Office for Greenville County. Reference is also made to plat made for Lanier Realty Company by J.Q. Bruce, Surveyor, July 26, 1951.

The above described property is the identical property conveyed by Horace H. Andrews and Geraldine J. Andrews, to Son Babb, by deed dated May 31, 1977, recorded in Volume 1057 at Page 645, R.M.C. Office for Greenville County.

Together with all and singular rights, members, heritaments, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof

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