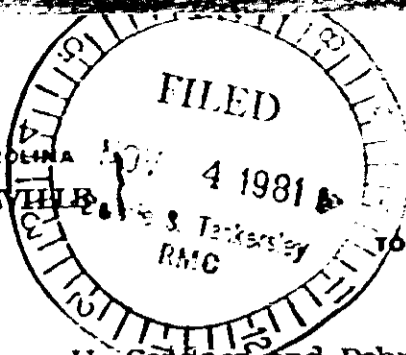


STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE



MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Steven W. Sanders and Debra H. Sanders

(hereinafter referred to as Mortgagor) is well and truly indebted unto Patricia L. Armstrong  
107 Sunset Ct.  
7th Flr, Greenville, SC 29604

(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-Four Thousand and no/100ths

Dollars (\$ 24,000.00 ) due and payable

as set forth by note of mortgagors of even date

per note  
with interest thereon from date at the rate of / per centum per annum, to be paid per note

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 account 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:

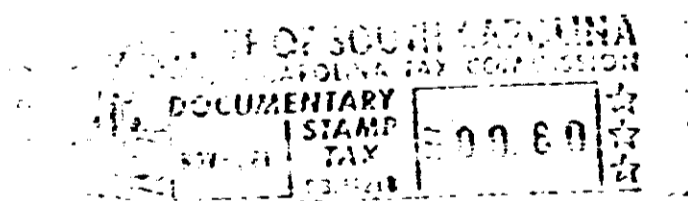
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as containing approximately 25 acres, more or less, according to a plat for Patricia L. Armstrong, prepared by J. L. Montgomery, III, RLS, dated May 10, 1977 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin, joint corner with property now or formerly of Armstrong, and running thence N. 19-00 W., 1190 feet to an iron pin; thence S. 74-56 W., 1495.19 feet to an iron pin; thence N. 19-37 W., 263.46 feet to an iron pin; thence N. 67-53 E., 2142 feet to an iron pin in or near a branch; thence S. 15-16 W., 562.99 feet to an old stone; thence S. 20-10 E., 861 feet to an iron pin in or near the center of Cedar Falls Road; thence running with said Road, in a Southwesterly direction, 436 feet more or less, to an iron pin; thence turning and running N. 19-00 W., 35.43 feet to the point of beginning.

THIS is the same property conveyed to the mortgagors by deed of Patricia L. Armstrong of even date, to be recorded herewith.

The purpose of this Purchase Money Mortgage is to secure the major portion of the purchase price of the above described property.

GC10 -----3 NO 4 81 005



Together with all and singular rights, members, hereditaments, 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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