

MORTGAGE

THIS MORTGAGE is made this 25th day of November 1981, between the Mortgagor, A & R ASSOCIATES, INC. (herein "Borrower"), and the Mortgagee, UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION OF FOUNTAIN INN, a corporation organized and existing under the laws of the United States of America, whose address is 201 Trade Street, Fountain Inn, S.C. 29644 (herein "Lender").

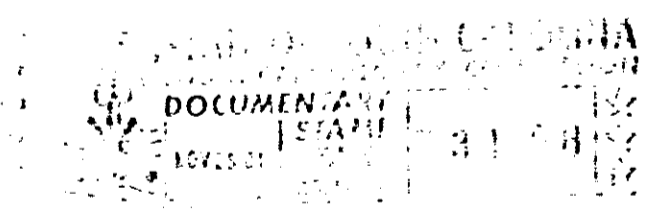
WHEREAS, Borrower is indebted to Lender in the principal sum of Seventy Nine Thousand, Two Hundred & no/100 -- (\$79,200.00) -- Dollars, which indebtedness is evidenced by Borrower's note dated November 25, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 2012

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina:

ALL that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, being known and designated as Lot No. 8, Lark Drive, Oak Hollow Subdivision, Section 1, and having, according to plat made by Dalton & Neves, Engineers, dated October 1980, recorded in the RMC Office for Greenville County in Plat Book 7X at Page 50, the following metes and bounds, to-wit:

BEGINNING at an iron pin on Lark Drive, joint front corner of Lots No. 7 and 8, and running thence with Lark Drive, the chords of which are S. 61-01 E., 23 feet to an iron pin; S. 69-23 E., 85 feet to an iron pin; S. 77-35 E., 120 feet to an iron pin; S. 32-35 E., 28.3 feet to an iron pin on Wren Drive; thence with Wren Drive, S. 12-25 W., 153.6 feet to an iron pin at the joint rear corner of Lots No. 8 and 9; thence running with common line of said lots, N. 72-25 W., 294.4 feet to an iron pin, joint rear corner of Lots No. 8, 9, 10 and 7; thence with common line of Lots No. 7 and 8, N. 28-15 E., 172.3 feet to an iron pin, the point of beginning.

This being a portion of the property conveyed to the Mortgagor by deed of Carl E. Reid and Walter S. Alford recorded February 11, 1981 in the RMC Office for Greenville County in Deed Book 1142 at Page 557.



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which has the address of [Street] [City] (herein "Property Address"); [State and Zip Code]

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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