

WHEREAS, RICHARD P. OATES, JR. and STEVEN S. OATES,
 (hereinafter referred to as Mortgagor) is well and truly indebted unto THE NORTHWESTERN BANK, Rutherfordton,
 North Carolina 28139,

(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 Seventy Five thousand and 00/100
 ----- Dollars (\$75,000.00) due and payable
 in 59 equal consecutive monthly installments of principal in the amount of \$625.00 each,
 together with interest then due at Northwestern Bank prime rate plus one percent, the
 first such installment being due January 9, 1983 and monthly thereafter; and with the 60th
 and final consecutive monthly installment, the entire remaining outstanding principal
 balance, together with accrued interest, shall be thereupon due and payable, at the rate
 of Northwestern Bank prime rate plus one percent.

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:

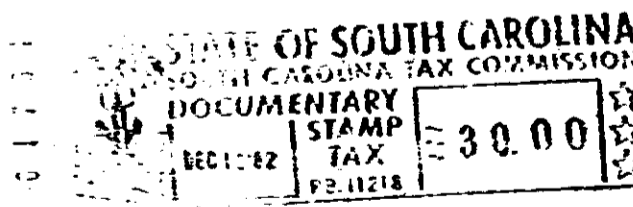
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and
 being in the State of South Carolina, County of Greenville, known and designated as Lots 75 and 76 of
 the Holmes-Hill section of the property of the Tryon Development Company known as Lake
 Lanier, made by George Kershaw, C. E., and duly recorded in the Office of the Register
 Mesne Conveyance for Greenville County in Plat Book No. G, Page 41, said lots having a
 frontage of 84.5 feet, a rear width of 115 feet, and depth of 125 feet on one line and
 130 feet on the other, as will more fully appear from the said plat, reference being
 hereby made to the record thereof for a more particular description of the lot here-
 with conveyed.

Also the right, privilege and easement for the use of the lake front upon a lot 20 feet
 in width located across Lake Shore Drive from the above numbered lots as hereinbefore
 set out in the chain of title together with the ownership of the boathouse which is
 erected on said easement.

The above described property is the identical property conveyed to R. P. Oates by that
 deed recorded in Book 483, Page 429, in the Office of the R. M. C. of Greenville County,
 said R. P. Oates died intestate October 21, 1978, a resident of Rutherford County, North
 Carolina, as will appear by reference to File No. 1632-22, in the Office of the Probate
 Judge of Greenville County, leaving the Grantors herein, Richard P. Oates, Jr. and
 Steven S. Oates, as his surviving heirs at law, who succeeded to the ownership of the
 above described property.

Tax Map Reference Nos. 624.1-4-28 and 624.1-4-29.

This mortgage is subordinate to that mortgage to Tryon Federal Savings and Loan Associa-
 tion in the original amount of \$22,344.39, recorded in Mortgage Book 1527, Page 111, 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 ap-
 pertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and light-
 ing 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 encum-
 brances 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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