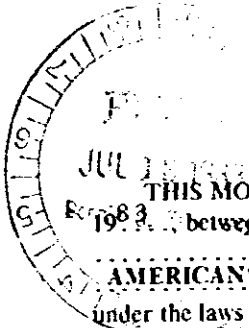


MORTGAGE



THIS MORTGAGE is made this 31st day of May, 1983, between the Mortgagor, Clyde F. Watson and Flora C. Watson (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Five Thousand Six Hundred Twenty Five Dollars & Thirty Six Cents, which indebtedness is evidenced by Borrower's note dated May 31, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 1, 1986

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 piece, parcel or lot of land in Greenville Township, Greenville County, State of South Carolina, on the Southeast side of McDowell Street, being known and designated as Lot #1 of the property of J. C. Roper, according to plat of said property recorded in the R. M. C. Office, County of Greenville, State of South Carolina, in Plat Book "R" on page 99, and being more particularly described as follows:

BEGINNING at an iron pin on the southeast side of McDowell Street at the joint front corner of Lot #1 and Lot #2, and running thence S. 28-35 E. 266 feet to an iron pin; thence S. 77-23 W. 82 feet to an iron pin; thence N. 26-30 W. 242.8 feet to an iron pin on McDowell Street, joint front corner of Lot #1 and Lot #4; thence with McDowell Street N. 60-13 E. 70 feet to the beginning corner.

This is the same property conveyed by deed of Arthur Carson Spencer, Jr. to Clyde Franklin Watson, dated July 16, 1954, recorded July 19, 1954, in volume 504 at page 239 at the RMC Office for Greenville County, SC.

which has the address of 311 McDowell Street Greenville, South Carolina 29611 (herein "Property Address");

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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