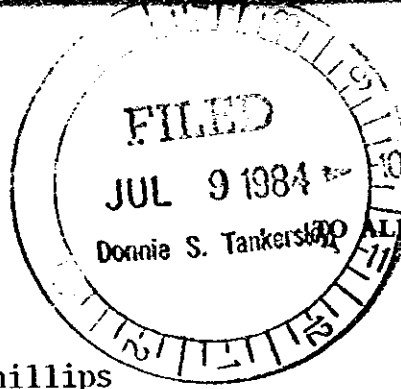


Donnie S. Tankersley

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE }



MORTGAGE OF REAL ESTATE
ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, Jerry D. Phillips

(hereinafter referred to as Mortgagor) is well and truly indebted unto
Larry J. Tate and Nancy C. Tate

(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

---Nine Thousand Five Hundred and No/100----- Dollars (\$ 9,500.00) due and payable

at closing of buyer's home, with interest at the rate of 5% thru December 31, 1984, with interest to increase to 14% during the year 1985 if principal sum not paid, and subsequently interest increases of an additional 1% each following year up to the 5-year period per terms of contract dated May 6, 1984, with interest thereon from date at the rate of five per centum per annum, to be paid:

per terms hereinabove, noting that increases in interest follow after December 31, 1984;

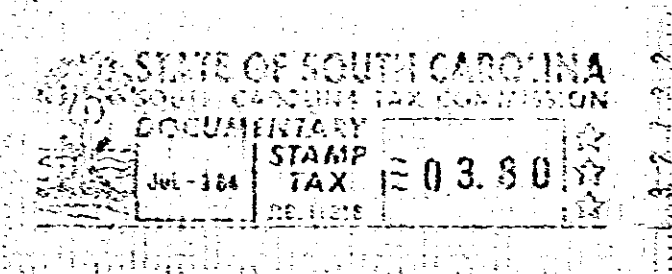
WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

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, on the western side of White Circle near the City of Greenville, and known as a 3.79 acre tract and has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the western side of White Circle at a joint corner of property now or formerly of H. T. Staton and running thence with the western side of White Circle S. 19-48 E., 100 feet to an iron pin; running thence S. 20-01 W., 770.5 feet to an iron pin on the line of property now or formerly of Page; running thence N. 26-20 W., 448 feet to an iron pin in the line of property now or formerly of Staton and running thence with the Staton Line N. 38-34 E., 419 feet to an iron pin still running with the Staton Line N. 59-30 E., 189.9 feet to an iron pin, point of beginning.

This being the same property conveyed unto Jerry D. Phillips by deed of Azilee W. Phillips, a one-half interest, dated March 31, 1981 and recorded in Vol. 1145 at Page 660 in the RMC Office for Greenville County, South Carolina.



400 3

1A01

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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 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.

