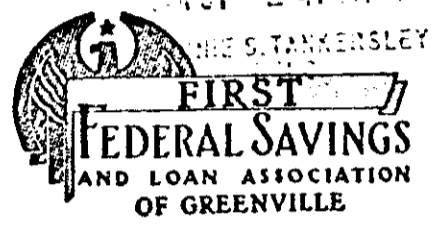


MORTGAGEE ADDRESS: 301 College Street, Greenville, S. C. 29602



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BOOK 63 PAGE 403

State of South Carolina  
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

American Development Company  
(hereinafter referred to as Mortgagor) (SEND(S) GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of Nineteen Thousand One Hundred and No/100----- (\$ 19,100.00 )

Dollars as evidenced by Mortgagor's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain

This being the same property conveyed unto the Mortgagor herein by deed of even date to be recorded herewith, from Regina T. Fremont.

W J U S

Donna S. ... 15584

Reggie D. ...

RECORDED  
JUN 22 1977

REC 22 1978

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