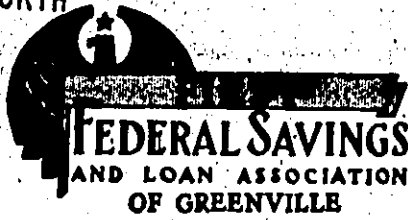


GREENVILLE CO. S. C.

MAR 9 12 30 PM '71

OLLIE FARNSWORTH
R. M. C.

BOOK 1183 PAGE 17



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

W. E. Shaw (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 One Hundred Twenty-five Thousand and No/100 (\$125,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note contains a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions), said note to be repaid with interest as the rate or rates therein specified in installments of One Thousand Forty-five and 57/100 (\$1,045.57) Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full, such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 20 years after date; and

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing 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, the following described real estate:

All that certain piece, parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, near the City of Greenville on both sides of Strange Road and known and designated as the property of W. E. Shaw on plat prepared January, 1970 by Jones Engineering Service and according to said plat has the following metes and bounds, to-wit:

BEGINNING at a point on the southern side of a Duke Power right-of-way line which point is 130 feet southwest from the intersection of said power line with the western side of Strange Road and running thence along property reserved by the Mortgagor herein S. 22-55 E., 170 feet to an iron pin; S. 15-05 W., 100 feet to an iron pin; S. 25-0 W., 120 feet to an iron pin; S. 48-0 E., 30 feet to an iron pin; S. 69-59 W., 574.2 feet to an iron pin; N. 10-28 E., 452 feet to an iron pin on the southern side of said right-of-way; running thence with the southern side of said right-of-way N. 73-33 E., 467 feet to an iron pin, point of beginning.

ALSO Property on the eastern side of Strange Road as shown on the aforementioned plat having the following metes and bounds, to-wit:

BEGINNING at a point on the southern most boundary of the property herein mortgaged which point is 175 feet northeast from the center line of Strange Road and running thence the following courses and distances, to-wit: N. 63-41 E., 531 feet to an iron pin; running thence N. 23-31 E., 607.9 feet to an iron pin; running thence N. 5-45 E., 269 feet to an iron pin; running thence N. 70-18 W., 516 feet to an iron pin; running thence N. 75-30 W., 220 feet to an iron pin; running thence S. 10-25 W., 954 feet to a point; running thence S. 79-35 E., 100 feet to a point; running thence S. 10-25 W., 50 feet to a point on the southern boundary of the Duke Power right-of-way; running thence S. 39-05 W., 45 feet to an iron pin; running thence S. 67-05 W., 10 feet to an iron pin; running thence S. 22-55 W., 50 feet to an iron pin; running thence S. 50-05 E., 110 feet to an iron pin, point of beginning.

In addition to the foregoing the right of ingress and egress, as shown on said plat herein referred to, is to be included within the description of the property.