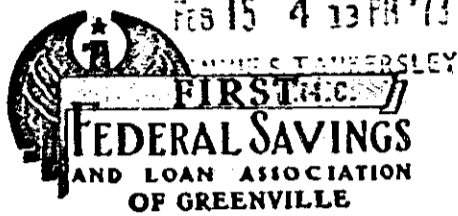


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State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Larry G. Shaw Builder, Inc. (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 Thirty-two Thousand Three Hundred and No/100 (\$ 32,300.00 ---)

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 conditions) on the joint rear corner of LOTS nos. 3-10 E., 165 feet to an iron pin on the northern side of Peachtree Street; running thence with the northern side of said street N. 86-50 E., 100 feet to an iron pin, point of beginning.

CARTER, PHILPOT, JOHNSON & SMITH

CARTER, PHILPOT, JOHNSON & SMITH
PAID SATISFIED AND CANCELLED
First Federal Savings and Loan Association
of Greenville, S.C.

Witness *Mary L. Baines*

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CARTER, PHILPOT, JOHNSON & SMITH

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