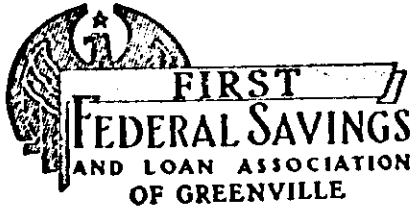


Mortgagee's Address: 301 College St., Greenville, S. C. 29601
GREENVILLE CO. S. C.

BOOK 54 PAGE 95

BOOK 1390 PAGE 69

FEB 24 9 53 AM '77
DONNIE S. TANKERSLEY
R.M.C.



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

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
-----Eighteen Thousand, Four Hundred and No/100----- (\$ 18,400.00)

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

Greenville County in Deed Vol. 596 at Pages 49-57, inclusive, said new survey and plot plans being recorded in the RMC Office for Greenville County in Plat Book 5F at Pages 18-20. This being the same property conveyed to the mortgagor by deed of Threatt-Maxwell Enterprises, Inc. recorded January 27, 1972 and recorded in Deed Book 934 at Page 599, and in deed recorded August 25, 1972 in Deed Book 953, Page 241, American Development Company changed the partnership structure, but kept same name of American Development Company.

3 DE 28 77 927

1.0001

First Federal Savings and Loan Association
of Greenville, S.C.
Witness
19361
77-703

DEC 28 1977

Donnie S. Tankersley
R.M.C.

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY TAX
FEB 24 1977
STAMP TAX
07.36

DONNIE S. TANKERSLEY

FEB 28 10 59 AM '77
GREENVILLE CO. S.C.

FILED

Page 1

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