TranSouth Financial Corp.
P.O. Box 488
Mauldin, SC 29662
STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

GREENVILLE, CO. 1806/NTS, SPIVEY & GROSS

OF TOAGE OF REAL ESTATE

OCHNIE S. TANKERSLEY R.M.C 906X 1412 FISE 830

Whereas S. L. HIPPS

of the County of ____ GREENVILLE

, in the State aforesaid, hereinafter called the Mortgagor, is

indebted to TRANSOUTH FINANCIAL CORPORATION

a corporation organized and existing under the laws of the State of South Carolina, hereinafter called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference

in the principal sum of ELEVEN THOUSAND FIVE HUNDRED AND NO/100 Dollars (\$11,500.00), and, with interest as specified on said Note.

Whereas, the Mortgagee, at its option, may hereafter make additional advances to the Mortgagor, or his successor in title, at any time before the cancellation of this mortgage, which additional advance(s) shall be evidenced by the Note(s) or Additional Advance Agreement(s) of the Mortgagor, shall bear such maturity date and other provisions as may be mutually agreeable, which additional advances, plus interest thereon, attorneys' fees and Court costs shall stand secured by this mortgage, the same as the original indebtedness, provided, however, that the total amount of existing indebtedness and future advances outstanding at any one time may not exceed the maximum principal amount of

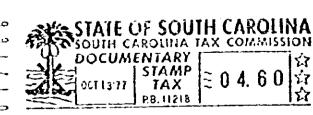
plus interest thereon, attorneys' fees and Court costs.

Now, Know All Men, the Mortgagor in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of One Dollar (\$1.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the scaling and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, and released, and by these presents does grant, bargain, sell, assign, and release unto the Mortgagee, its successors and assigns the following-described property:

ALL that certain piece, parcel or lot of land lying, being and situate and located on the Southerly side of a road running Westerly from Burdette Road and having according to a Plat entitled "Surveyfor R.F. Hipps" prepared by John Woods dated 3/10/72, the following metes and bounds, to-wit:

BEGINNING at a nail and cap in the center of a paved road which nail and cap is located 1,460 ft. more or less from Burdette Road and thence running S. 12-38 W. 583.1 ft. to an old iron pin; thence along the property of James L. Snow N. 64-08 W. 276.5 ft. to an iron pin on the bank of a branch; thence with the branch as the line, traverse line of which is N. 12-37 E. 501 ft. to an iron pin in a dirt road; thence with the center of said dirt road S. 81-22 E. 270 feet to the Beginning Corner.

This is the identical property conveyed to the above mortgagor by deed of R.F. Hipps recorded in the RMC Office for Greenville County in Deed Book 940 at page 158 on April 4, 1972.



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