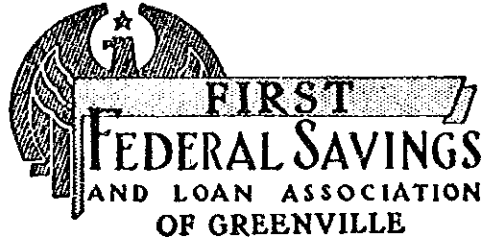


Mortgagee's address: 301 College Street, Greenville, S. C. 29601

GREENVILLE CO. S. C.
JUL 2 2 38 PM '79
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R.M.C.

BOOK 1183 PAGE 15



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

KENNETH W. REED

(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 Fifty-Five Thousand Five Hundred and No/100 (\$ 55,500.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not have 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 Seven Hundred Ninety-Six and 26/100 (\$ 796.26) 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 10 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 Mortgagor 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

ALL that certain piece, parcel or lot of land, with improvements thereon or hereafter to be constructed thereon, situate, lying and being in the County of Greenville, State of South Carolina, in the City of Greenville, and shown and designated as Lots Nos. 12 and 13 on a plat of Haywood Road Industrial Park, prepared by W. R. Williams, Jr., Surveyor, dated June 27, 1977, and recorded in Plat Book 6H at Page 20 in the RMC Office for Greenville County, South Carolina, and according to a more recent survey prepared by Alex A. Moss, dated October 23, 1978, being shown as Tract "C" and having, according to said more recent survey, the following metes and bounds, to-wit:

BEGINNING at a new iron pin on the Western side of the right-of-way of Air View Drive at the joint front corner of the within tract and a 25-foot strip and running thence, along said right-of-way N. 1-45 W., 96.0 feet to an old iron pin; thence, continuing along said right-of-way N. 7-06 W., 9.0 feet to an old iron pin; thence, continuing along said right-of-way N. 7-35 W., 50.0 feet to a new iron pin; thence, continuing along said right-of-way N. 20-39 W., 50.0 feet to an old iron pin; thence N. 68-02 E., 95.5 feet to a new iron pin at the joint corner of the within tract and Tract "B"; thence, running along the joint line of said tracts, S. 17-53 E., 256.4 feet to a new iron pin at the joint corner of the within tract and Tract "B" and in the line of a 25-foot strip; thence, running along the joint line of the within tract and said 25-foot strip, N. 87-06 W., 139.2 feet to a new iron pin at the joint front corner of the within tract and said 25-foot strip, the point and place of beginning.

This is a portion of the property conveyed to the Mortgagor herein by deed of Walter W. Goldsmith, William R. Timmons, Jr., and John P. Ashmore recorded in the Greenville County RMC Office on December 7, 1977, in Deed Book 1069 at Page 816.

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