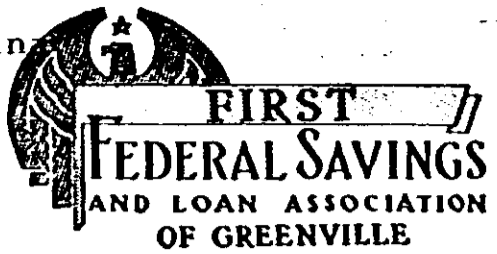


Address of Mortgagee
301 College Street
Greenville, South Carolina



State of South Carolina
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

J. Haskell Ballenger and Mildred G. Ballenger

(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

Twenty five thousand and 00/100 (\$ 25,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note 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 Two hundred nine and eighty 00/100 (\$ 209.80) 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 25 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, South Carolina, City of Greer, Chick Springs Township, located on the East side of Forest Street, bounded on the North by the property of the City of Greer, on the East by the property of Geanie Caldwell, on the South by the property of Young Boyd, and on the West by said Street, having the following metes and bounds:

BEGINING on an iron Rail Road Spike on the East side of Forest Street at the joint front corner of a lot owned by Young Boyd and running thence along said street, N. 03 56' E 94 feet to an iron pin at the joint front corner of a lot owned by the City of Greer, South Carolina; thence S 84 17 E 135.1 feet to an iron pin; thence S 04 30 W 94 feet to an iron pin; thence N 84 17 W 134.1 feet to a Rail Road Spike, the point of beginning.

DERIVATION: This is the same property conveyed to grantors herein by deeds of Mattie Gaines dated October 1976 and recorded in the RMC Office for Greenville County, South Carolina on November 8, 1976, and the City of Greer, South Carolina, dated March 17, 1977 and recorded in the RMC Office for Greenville County, South Carolina on April 17, 1977, recorded in deed books 1075-77 and 1075-82, respectively.

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