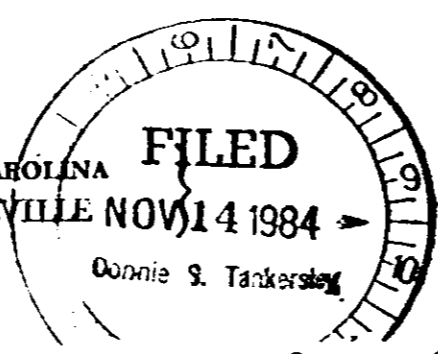


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

MORTGAGEE'S ADDRESS:
1618 Augusta St.
Greenville, SC 29605

WHEREAS, Bobby J. Gray of Route 2, Box 652B, Easley, SC 29640

(hereinafter referred to as Mortgagor) is well and truly indebted unto

Sophie S. Francis

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of

-----Five Thousand and No/100----- Dollars (\$ 5,000.00) due and payable in twelve equal monthly payments of \$100.00 each, beginning with the first monthly payment on Dec. 1, 1984, and continuing with \$100.00 on the 1st day of each and every succeeding month thereafter, with a balance due of \$4,365.89 on 11/30/85. Monthly payments received after 10th of each month are late & subject to \$15.00 late charge; if 30 days late seller may foreclose and gain possession, with interest thereon from date at the rate of twelve per centum per annum, to be paid per terms hereinabove

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

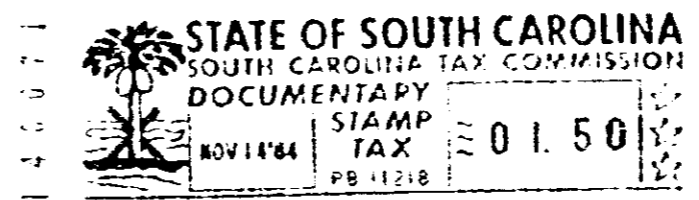
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, in Greenville Township, in School District 8-AD, and being known as Southwestern portion of Lot 76, Lot 77, and Lot 78 of a Subdivision of Colonia Company as shown on a plat thereof recorded in Plat Book G at Page 112 in the R.M.C. Office for Greenville County, South Carolina, reference to which is hereby made for a more complete and accurate description, and being thereon more fully described according to said plat as follows, to-wit:

"BEGINNING at an iron pin on the Southeast side of Oaks Street at the Southeast intersection of 12 ft. alley; thence running with the Southwest side of 12 ft. alley S41-45E 181.5 ft. to an iron pin in line of Lot 75; thence running N46-03E 60 ft. to an iron pin; thence running N41-45W 180 ft. to an iron pin on the Southeast side of Oaks Street; thence running S46-13W 60 ft. to the POINT OF BEGINNING."

THIS BEING THE SAME PROPERTY conveyed unto the Mortgagor herein by deed of Mortgagee herein dated November _____, 1984 and recorded simultaneously with this mortgage in the R.M.C. Office for Greenville County, South Carolina.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.