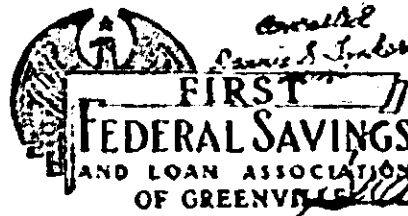


P.O. Box 456, Greenville, S.C.
MAR 20 3 33 PM '80
DONNIE S. TANKERSLEY
R.H.C.

WILLIAM B. JAMES
Attorney at Law

PAID SATISFIED AND CANCELLED
71 11 72

First Federal Savings and Loan Association



1426
Georgia J. Miller
August 25 1980
Cathy Teague
DONNIE S. TANKERSLEY
R.H.C.

State of South Carolina

COUNTY OF Greenville

To All Whom These Presents May Concern:

William E. Smith, Ltd.

(hereinafter referred to as Mortgage) (SEND(S) GREETINGS:

WHEREAS the Mortgage is well and truly indited unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgage) in the full and just sum of Thirty eight thousand eight hundred & 00/100 \$ 38,800.00

Dollars, as evidenced by Mortgage'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 conditions), said note to be repaid with interest as the rate or rates therein specified in installments of

Three hundred twelve & 20/100 \$ 312.20) 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 30 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 Mortgage, 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 collections given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgage may hereafter become indited to the Mortgagee for such further sums as may be advanced to the Mortgagee's account for the payment of taxes, insurance, premiums, repairs or for any other purpose.

FILED
GREENVILLE CO. S.C.
SEP 2 1 52 PM '80
DONNIE S. TANKERSLEY
R.H.C.

71 11 72

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