

MORTGAGE

THIS MORTGAGE is made this 7th day of March 1978, between the Mortgagor, ORRIE S. VAUGHAN (herein "Borrower"), and the Mortgagee, POINSETT FEDERAL SAVINGS AND LOAN ASSOCIATION of Travelers Rest, a corporation organized and existing under the laws of the State of South Carolina, whose address is 203 State Park Road, Travelers Rest, S. C. 29690 (herein "Lender").

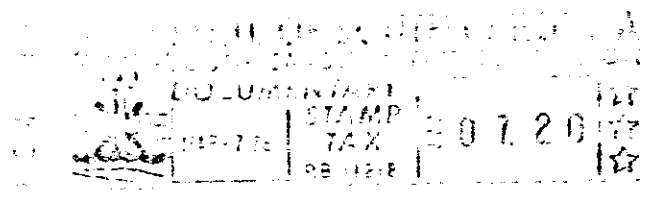
WHEREAS, Borrower is indebted to Lender in the principal sum of EIGHTEEN THOUSAND AND NO/100 (\$18,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated March 7, 1978 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on March 1, 2003.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina:

ALL that piece, parcel or tract of land with all improvements thereon situate, lying and being in the County of Greenville, State of South Carolina, in Howard Acres as shown on plat recorded in the RMC Office for Greenville County in Plat Book 5P, at page 89, and being known and designated as Lot No. 2 as shown on said plat, having the following metes and bounds, to wit:

BEGINNING at iron pin on Highway 25 at joint front corner of Lots 2 and 3 and running thence along the joint line of said lots S. 80-15 E. 264 feet to iron pin; running thence S. 17-16 W. 305 feet to iron pin; running thence along joint line of Tracts 1 and 2, S. 82-23 W. 276 feet to iron pin on the right of way of Highway 25; running thence along right of way of said highway N. 15-52 E. 384.5 feet to iron pin, the beginning corner.

This being the same property conveyed to the Mortgagor herein by deed of Winston Cox and Boyce Miller, Jr. of even date herewith and recorded in the RMC Office for Greenville County simultaneously herewith.



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which has the address of Hwy. 25 North, Rt. 3, Box 450, Travelers Rest, SC 29690 (herein "Property Address");

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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