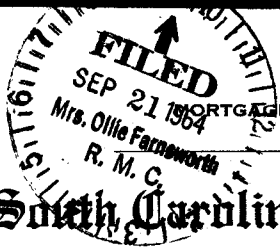


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MORTGAGE OF REAL ESTATE TO SECURE NOTE—WITH INSURANCE, TAX AND ATTORNEY'S FEES CLAUSES

The State of South Carolina,

COUNTY OF Greenville

Charles Gillespie TO MODERN HOMES CONSTRUCTION COMPANY P. O. Box 1331, Valdosta, Georgia

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Send Greeting:

WHEREAS I, ~~###~~ the said Charles Gillespie in and by my ~~###~~ certain promissory note bearing date the 8th day of September A.D., 19 64 am/are indebted to the said Modern Homes Construction Company, or order, in the sum of Six Thousand Three Hundred Thirty-three and 12/100----(\$6,333.12) Dollars, payable in 144 successive monthly installments, each of \$ 43.98 , with the first payment commencing on the 15th day of November , 19 64 , and payable on the same day of each month thereafter until paid, as in and by the said note and condition thereof, reference being thereunto had, will more fully appear.

NOW, KNOW ALL MEN, That I, ~~###~~ the said Charles Gillespie for and in consideration of the said debt and sum of money aforesaid, and for better securing the payment thereof to the said Modern Homes Construction Company according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to me/us in hand well and truly paid by the said Modern Homes Construction Company at and before the sealing and delivery of the Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents DO GRANT, bargain, sell and release unto Modern Homes Construction Company, its successors and assigns, certain real estate in Greenville County, South Carolina, as follows:

All that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, in Greenville Township, on Eli Street, known and designated as Lot No. 14 on plat of record in the R. M. C. Office for Greenville County in Plat Book G at Page 235 and having the following metes and bounds, to-wit: Beginning at a pin on Eli Street at the southeast corner of Lot 13 and running thence with Eli Street S. 3-10 W. 50 feet; thence N. 79-30 W. 120.4 feet; thence N. 10-44 E. 50 feet; to corner of Lot 13; thence with line of Lot 13, S. 79-30 E. 114 feet, more or less, to the beginning corner.

This is the same property conveyed to Charles Gillespie by Deed from Josephine Gillespie dated August 10, 1964 and recorded in Book 755, Page 11, Office of the Clerk of Court, Greenville County, South Carolina.

This being the same parcel of land on which Modern Homes Construction Company erected a shell-type frame house for the Mortgagor herein. The Mortgagor herein warrants that this is the first and only encumbrance on this property.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular, the said Premises unto the said Modern Homes Construction Company, its successors and assigns forever.

AND I do hereby bind myself and my Heirs, Executors and Administrators, to warrant and forever defend all and singular the said Premises unto the said Modern Homes Construction Company, its successors, and assigns, from and against me and my Heirs, Executors, Administrators and Assigns lawfully claiming, or to claim the same, or any part thereof.

AND it is agreed by and between the said parties that in case of default in any of the payments as herein provided for, the whole amount of the debt secured by this mortgage shall become due and payable at once.

AND IT IS FURTHER AGREED, by and between the said parties, that the said Charles Gillespie, his Heirs, Executors or Administrators, shall and will insure the house and buildings on said lot, and keep the same insured from loss or damage by fire, with extended coverage in the amount of \$ 3,500.00 and assign the Policy of Insurance to the said Modern Homes Construction Company, and in case that I or my Heirs shall, at any time, neglect or fail so to do, then the said Modern Homes Construction Company may cause the same to be insured in its name, and reimburse itself for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of Six per centum (6%), per annum, from the date of such payment, under this Mortgage.

AND IT IS FURTHER AGREED AND COVENANTED, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagor & his Heirs, Executors, Administrators or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case said mortgagor(s) shall fail to do so, the said Mortgagee, its successors or assigns may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if I, ~~###~~ the said Charles Gillespie do and shall well and truly pay, or cause to be paid, unto the said Modern Homes Construction Company the said debt or sum of money aforesaid, according to the true intent and meaning of said note and all sums of money provided to be paid by the