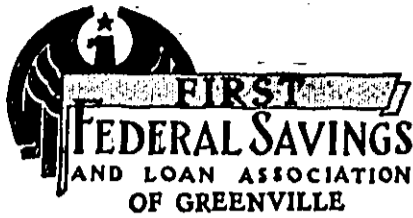


FILED
GREENVILLE CO. S. C.
OCT 22 3 53 PM '70
OLLIE FARNSWORTH
R. M. C.

BOOK 2170 PAGE 270



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

I, Joe E. Pearson,

(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

Ten Thousand and no/100 - - - - - (\$ 10,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note contains 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

Seventy Seven and 19/100 - - - - - (\$ 77.19) 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, located on the eastern side of Poinsett Highway (formerly known as New Buncombe Road) being known and designated as Lot 3 of the William M. Tindal Estate as shown on a plat thereof prepared by W. J. Riddle, July 13, 1934, and recorded in the R. M. C. Office for Greenville County in Plat Book H at Page 264 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point on the eastern side of Poinsett Highway (formerly New Buncombe Road) joint front corner of Lots 3 and 4 and running thence with the Poinsett Highway, S. 39-15 E. approximately 141.9 feet to the intersection of Poinsett Highway with an unnamed road; thence with the line of the unnamed road, N. 50-45 E. 678 feet to a point at or near the intersection of the unnamed road and Hillandale Road (formerly known as Thompson Street); thence with the line in or near the center of Hillandale Road, N. 32-15 W. 143 feet to a point at the corner of Lot 4; thence with the line of Lot 4, S. 50-45 W. 694.8 feet to the beginning corner, and containing 2.23 acres, more or less. LESS, HOWEVER, a parcel located at the rear of said lot, which parcel was conveyed by Maggie C. Pearson to Ben T. Mulligan by deed dated March 20, 1954 and recorded in the R. M. C. Office for Greenville County in Deed Vol. 496 at Page 508. The said lot that was conveyed out is shown on the County Tax Maps at Sheet 446, Block 2, Lot 10. Said property is the same conveyed to Maggie Craig Pearson by Eual L. Craig by deed recorded in Deed Vol. 494 at Page 315. Subsequently, Maggie Craig Pearson willed said property to the mortgagor herein as appears in the file of her estate recorded in the Office of Probate Judge for Greenville County in Apartment 1099, at File 8.

PAID, SATISFIED AND CANCELLED
First Federal Savings and Loan Association
of Greenville, S. C.

J. Michael Grubbs
and Joan D. Grubbs
May 11 1971
Linda C. Knight

SATISFIED AND CANCELLED OF RECORD
11 DAY OF May 1971
Ollie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 3:30 O'CLOCK P. M. NO. 26817