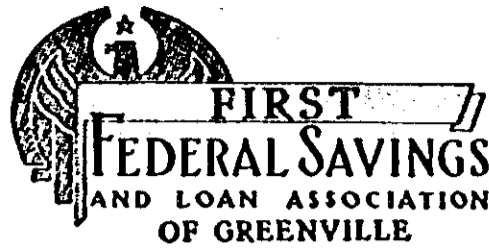


301 College Street  
Greenville S.C.



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Threatt Enterprises, Inc.

(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

One hundred six thousand and no/100ths----- (\$ 106,000.00 )

Dollars, as evidenced by Mortgagor'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 at the rate or rates therein specified in installments of with interest

quarterly

( \$ ) 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 1 1/2 (18 months) 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, being shown and designated as Lot No. 172 on plat of Dove Tree Subdivision made by Piedmont Engineers and Architects, dated September 13, 1972 and revised March 29, 1973 and recorded in the RMC Office for Greenville County in Plat Book 4-x at Pages 21, 22 and 23 and according to said plat, the property is more fully described as follows, to-wit:

Beginning at an iron pin on the southerly side of Rosebay Drive at the joint front corner of Lots 171 and 172 and running thence with Lot 171, and Lot 172, S 22-26 E 158.9 feet to an iron pin at the joint rear corner of Lot 171 and 172; thence with Lot 173, S 65-25 W 89.5 feet to an iron pin on Rockrose Road; thence with said Road, the following courses and distances, N 60-37 W 35 feet, S 81-35 W 28.9 feet, and N 24-33 W 95 feet to an iron pin; thence N 19-51 E 35.7 feet to an iron pin on Rosebay Drive; thence with said Drive, N 64-15 E 119 feet to the point of beginning.

This is the same property conveyed to the Mortgagor herein by deed of Dove Tree Realty dated November 24, 1978 to be recorded herewith.

ALSO: All that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being shown and designated as Lot No. 79 Eastgate Village Subdivision as shown on plat made by Piedmont Engineers and Architects, dated 5/15/73, recorded in Plat Book 4-X at Page 31 in the RMC Office for Greenville County and having, according to said plat, the following metes and bounds, to-wit:

Beginning at an iron pin on the northerly side of Gunston Circle at the joint front corner of Lots 78 and 79 and running thence with Lot 78, N 9-20 W 82.6 feet to an iron pin at the joint rear corner of Lots 78 and 79; thence N 49-43 E 30 feet to an iron pin at the joint rear corner of Lots 73, 74, 75 and 79; thence with Lot 73 and Lot 72, S 59-34 E 175.85 feet to an iron pin at the joint rear corner of Lot 79 and Lot 80; thence with Lot 80, S 71-28 W 115.35 feet to an iron pin on Gunston Circle;

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