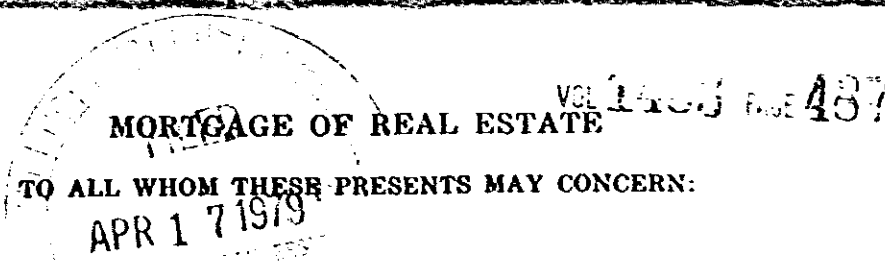


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



WHEREAS, I, JAMES L. PACE,

(hereinafter referred to as Mortgagor) is well and truly indebted unto NORTH CAROLINA NATIONAL BANK OF TRYON, NORTH CAROLINA

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of
TEN THOUSAND NINE HUNDRED NINETY AND 02/100 Dollars (\$ 10,990.02) due and payable
as evidenced by my Promissory Note of October 27, 1978,

with interest thereon from date at the rate of _____ per centum per annum, to be paid:

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his accounts by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville:

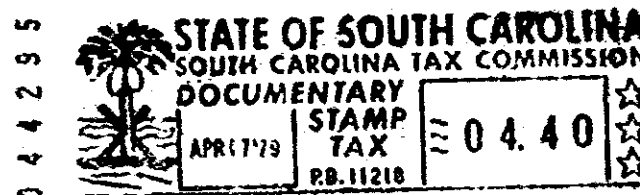
All that lot or parcel of land located near Gowensville, South Carolina, Greenville County, and further shown on plat made for James L. Pace by James V. Gregory, RLS, and dated May 27, 1977, and described as follows:

Beginning at a nail and cap in the center of Good Road and running thence S87-39W 284.6 feet to an iron pin; thence N12-05W 302.7 feet to an iron pin; thence N63-33E 383.2 feet to an iron pin; thence S40-00E 300 feet to a nail and cap in the center of said road; thence along said Road S39-53W 203.5 feet to the point of the Beginning, containing 3.77 acres, more or less. For a more particular description, reference is made to the above mentioned plat.

There is granted herewith a right of way of 50 feet for use as a road for egress and ingress through the hereinabove described property as shown on plat.

This being the same property conveyed to James L. Pace by Deed recorded in Deed Book 1057 at page 945 in the RMC Office for Greenville County.

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Together with all and singular rights, members, heritaments, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

CCI

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