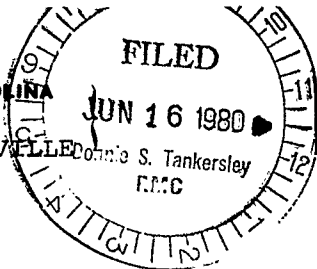


STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE



Mortgagee's Address:
P. O. Box 7536
Brandwood Station
Greenville, S.C. 29610

TO ALL WHOM THESE PRESENTS MAY CONCERN: BOOK 1505 PAGE 323

WHEREAS, William J. Black and Sherry Vaughn

(hereinafter referred to as Mortgagor) is well and truly indebted unto Albert Loveland

(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 Twenty Six Thousand and NO/100

Dollars (\$ 26,000.00) due and payable

in One Hundred Twenty (120) monthly installments of Three Hundred Seventy Three and 02/100 (\$373.02) Dollars, per month, commencing on June 15, 1980, and due and payable on the 15th day of each and every month thereafter; the last payment being due on May 15, 1990..

with interest thereon from date at the rate of 12% per centum per annum, to be paid: included in monthly payments.

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:

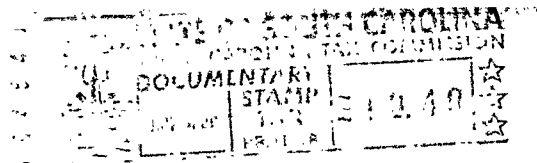
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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 those certain pieces, parcels or lots of land situate, lying and being in Greenville County, State of South Carolina, in the intersection of Welcome Road and New Dunham Bridge Road, being known and designated as Lot 15 and a portion of Lot 16 on a plat of Property of J. Rowley Yown recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book II, at Page 258-59, and being more particularly described according to said plat as follows, to-wit: LOT 15:BEGINNING at an iron pin on New Dunham Bridge Road, joint corner with Lot 16, and running thence with the East side of the road, South 15-56 West 100.0 feet to an iron pin; thence running along the line of Lot 14, South 74-04 East 374.4 feet to an iron pin on the Southwest side of Welcome Road; thence running with the Southwest side of the road, North 30-52 West 147.1 feet to an iron pin, joint corner with Lot 16; thence running along the line of Lot 16, North 74-04 West 265.7 feet to the point of BEGINNING. The lot of land herein described is bounded generally on the North by Lot 16, on the Northeast by Welcome Road, on the South by Lot 14, and on the West by New Dunham Bridge Road."

LOT 16: BEGINNING at an iron pin on Welcome Road, joint corner of Lot 15 and 16, and running thence along line of Lot 15, North 74-04 West 265.7 feet to an iron pin on New Dunham Bridge Road; thence running with the East side of said road, North 15-56 East 10.0 feet to a point; thence running South 74-04 East 257.26 feet, more or less, to a point on Welcome Road; thence running with the Southwest side of said road, South 30-52 East 13.59 feet, more or less, to the point of BEGINNING. The lot of land herein described is bounded generally on the North by remainder of Lot 16, on the Northeast by Welcome Road, on the South by Lot 15, and on the West by New Dunham Bridge Road."

This being the same property conveyed to Mortgagors by deed of Albert Loveland and simultaneously recorded herewith.

NI 680 1347



Together with all and singular rights, members, herditaments, 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.

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