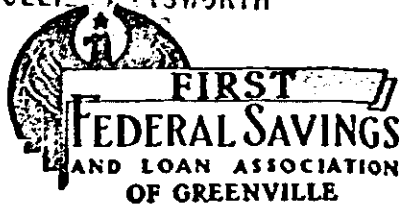


GREENVILLE CO. S. C.

OCT 12 10 54 AM '79

OLLIE FARRSWORTH

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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Lane Apartments, Inc.

*Consolidated
Borrowing*

(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 Thirteen Thousand Five Hundred and No/100--

\$13,500.00

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 One Hundred Thirty

Nine and 35/100--

\$139.35

per month hereafter, in advance, until the principal with interest has been paid in full, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 20 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 paid 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 Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due hereunder 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 collateral 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 be indebted to the Mortgagee for any 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, 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:

FILED
GREENVILLE CO. S. C.
1218
SATISFIED AND PAID
AND LOAN ASSOCIATION

RECORD

4328 RV-2