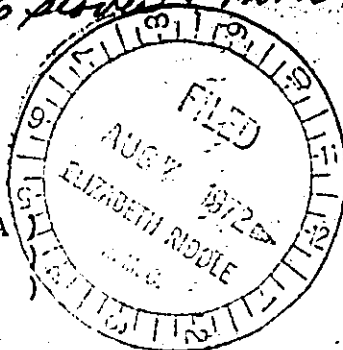


Return to: Richard E. Stover, P.O. Box 564, King, NC. 27021



STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

FRANCIS T. BAILEY AND D. JOAN BAILEY (hereinafter referred to as Mortgagor SENDS GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto THE NORTHWESTERN BANK, KING, NORTH CAROLINA, (hereinafter referred to as Mortgagee) in the sum of FORTY THOUSAND DOLLARS (\$40,000.00), with interest thereon at the rate of SIX AND THREE-FOURTHS (6 3/4 %) per cent per annum as evidenced by the Mortgagor's note of even date herewith payable as therein stated, or as hereafter modified by mutual agreement, in writing, the final maturity of which is ten (10) years after the date hereof, unless extended by mutual consent, the terms of said note and any agreement modifying it are incorporated herein by reference; and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account, including advances made by the Mortgagee on other or no security;

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 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, shown as Lot 116 on plat of Map 2 of Foxcroft recorded in Plat Book 4-F at page 3, and having according to said plat the following metes and bounds:

BEGINNING at an iron pin on the northern side of Hunting Hollow Road at the joint front corner of Lot 116 and 117 and running thence with the northern side of said road South 79-51 W 98.7 feet; thence with the curve of said Road N 69-39 W 34.4 feet; thence continuing N 70-09 W 33.3 feet to an iron pin at corner of Lot 115; thence with line of Lot 115 N 9-33 W 159.3 feet to an iron pin; thence S 82-48 E 90 feet to an iron pin; thence S 49-00 E 100 feet to an iron pin; thence S 1441 E 89.3 feet to an iron pin on Hunting Hollow Road, point of BEGINNING.

Being the same property conveyed to the mortgagors by Cothran & Darby Builders, Inc., to be recorded herewith.

RICHARD E. STOVER
ATTORNEY AT LAW
KING, NORTH CAROLINA