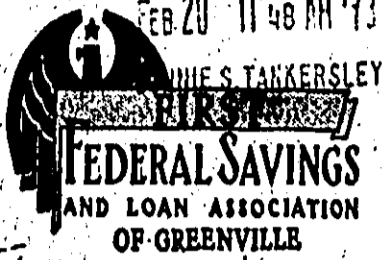


FILED
GREENVILLE, CO. S. C.

FEB 20 11 48 AM '73

BOOK 1257 PAGE 245



REGULATION NO. 22
COMPLIED WITH
State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Billy Gene Ernest & Linda Atkinson Ernest

(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

Twenty Six Thousand One Hundred Dollars and no/100-----(\$ 26,100.00)

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 as the rate or rates therein specified in installments of

One Hundred Ninety One and 51/100----- (\$ 191.52) 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 30 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 known and designated as Lot No. 228, Winterfield Place, Peppertree Subdivision, as shown on a plat of Peppertree, Section No. 2, dated June 15, 1972, and recorded in the R.M.C. Office for Greenville County in Plat Book 4R at Page 19, as revised by a plat recorded in said Office in Plat Book 4X at Page 3, being more particularly described with reference to said plat as follows:

BEGINNING at a point on the Northern side of the cul-de-sac at the end of Winterfield Place, being a joint corner of Lots 228 and 229; thence North 3-00 East 115.0 feet to a point; thence North 83-01 West 138.2 feet to a point; thence South 37-04 West 130.0 feet to a point on said cul-de-sac; thence along the Northern side of said cul-de-sac North 61-23 West 30.0 feet to a point; thence continuing along said cul-de-sac South 89-29 West 20.0 feet to a point; thence continuing along said cul-de-sac South 66-13 West 20.0 feet to the point of beginning.

The above property is subject to the Declaration of Covenants, Conditions, and Restrictions recorded in the Office of the R.M.C. of Greenville County in Deed Book 947 at Page 513.