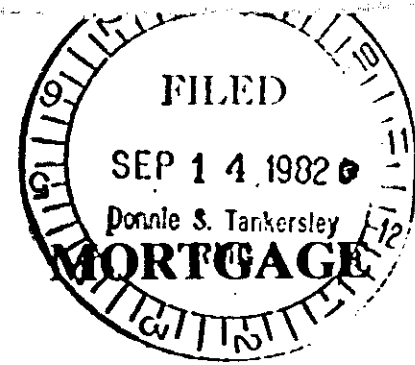


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BOOK 1580 PAGE 315
BOOK 1577 PAGE 394

THIS MORTGAGE is made this 9th day of August, 19 82, between the Mortgagor, John L. Duncan and Patricia C. Duncan, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of One Hundred Seven Thousand and 00/100 (\$107,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated August 9, 1982, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 1, 2012.....;

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of GREENVILLE, State of South Carolina.

ALL that certain piece, parcel or lot of land lying and being situate in the State of South Carolina, County of Greenville, and being known and designated as Lot 52 of Section 1 of Chanticleer, Inc., and being more fully described according to plat of Freeland & Associates, dated August 6, 1982, as follows, to-wit:

BEGINNING at an iron pin on the southern side of West Seven Oaks Drive at the joint front corner of Lots 52 and 53, and running thence along property line of Lots 52 and 53 S 09-32 W 239.8 feet to an iron pin; thence N 75-48 W 100 feet to an iron pin; thence along property line of Lots 51 and 52 N 04-41 E 221.8 feet to a point on southern side of West Seven Oaks Drive; thence along West Seven Oaks Drive as follows: N 89-27 E 17.9 feet, S 87-17 E 52 feet, S 82-15 E 50 feet, to the point of BEGINNING.

THIS being the identical property in the Estate of John L. Chapman, said estate being filed in Apartment 1677, File 14, in the Office of the Probate Court for Greenville County, South Carolina.



which has the address of 21 W. Seven Oaks Drive, Greenville, South Carolina 29607 (herein "Property Address");

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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