

FILED
GREENVILLE CO. S. C.
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DONALD S. TANKERSLEY
R.M.C.

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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

LOWNDES HILL REALTY COMPANY, a corporation,

(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

Three Hundred Thousand and No/100 ----- (\$ 300,000.00)

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 thereon specified in installments of **Two Thousand, Eight Hundred Forty Five and 56/100** \$ 2,845.56 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 **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 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 Mortgagee in hand well and truly paid by the Mortgagor, 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, ^{city and} all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, ^{county of} Greenville, and having, according to property and topographic survey of Lowndes Hill Realty Company, prepared by Piedmont Engineers-Architects-Planners, Greenville, South Carolina, dated August 2, 1977, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the Northwest corner of the intersection of Lowndes Hill Road with North Pleasantburg Drive, and running thence along the Northern side of Lowndes Hill Road, S. 81-57 W., 230.9 feet to an iron pin; thence along the line of other property of Lowndes Hill Realty Company, N. 2-01 E., 99.57 feet to an iron pin; thence further along the line of other property of the said Lowndes Hill Realty Company, N. 17-05 E., 200 feet to an iron pin; thence further along the line of other property of the said Lowndes Hill Realty Company, S. 74-35 E., 235 feet to an iron pin on the Westerly side of North Pleasantburg Drive; thence along the Westerly side of North Pleasantburg Drive, S. 16-30 W., 105 feet to an iron pin; thence continuing along said North Pleasantburg Drive, S. 17-42 W., 100 feet to an iron pin at the point of beginning.

The mortgagor further agrees that, as a covenant running with the land during the life of this mortgage and any foreclosure thereof, controlled access shall be allowed to any immediately adjacent property owned or controlled by the mortgagor, its successors and assigns, upon consent of the tenant, which consent will not be unreasonably withheld.

The mortgagor further agrees that, by separate instrument, its tenant will agree to attorn and become tenants of the mortgagee, its successors and assigns, under the terms and conditions of any lease of the subject property then in full force and effect, including but not limited to the payment of rent as scheduled therein to the mortgagee or its designated agent, provided that the mortgagee shall assure tenant, its successors and assigns, continuous quiet enjoyment and peaceful occupancy of the

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