

First Federal Savings & Loan Association
301 College Street
Greenville, S. C. 29601

1442 00 004



31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

State of South Carolina)

COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

A. J. PRINCE BUILDERS, INC.

(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

Sixty Seven Thousand Nine Hundred and 00/100 ----- (\$67,900.00)

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

(\$) 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 18 months 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:

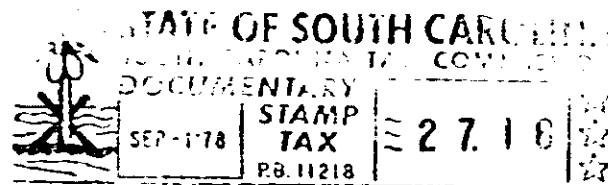
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by 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 those certain pieces, parcels, and lots 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, and being known and designated as Lots Nos. 15 and 16 according to a plat entitled Farmington IV Subdivision prepared by Arbor Engineering, Inc., dated September 7, 1977 and recorded in the R.M.C. Office for Greenville County, S. C. in Plat Book 6H at Page 13, and having according to said plat the following metes and bounds, to-wit:

Lot 15:
Beginning at a point on the northwestern side of Shubuta Court at the joint front corner of Lots 14 and 15 and thence with the common line of said lots, N. 67-34-32 W. 100.74 feet to an iron pin at the joint corner of Lots 1, 2, 14 and 15; thence with the common line of Lots 1 and 15, S. 51-13-44 W. 84 feet to an iron pin in the line of property now or formerly belonging to the Ware Estate; thence S. 38-45-57 E. 113 feet to an iron pin; thence with the common line of Lot 15 and property now or formerly owned by Sarah Ware N. 51-14-54 E. 86.12 feet to an iron pin; thence with the curve of the cul-de-sac of Shubuta Court, following an arc with a 50 foot radius, 55.41 feet to the point of beginning.

Lot 16:
Beginning at a point on the southeastern side of Shubuta Court at the joint front corner of Lots 16 and 17 and thence with the common line of said lots, S. 32-04-40 E. 142.03 feet to an iron pin at the joint corner of Lots 16, 17, 25 and 26; thence with the common line of Lots 16 and 26, S. 64-44-49 W. 85.56 feet to an iron pin in the line of property now or formerly belonging to Sarah Ware; thence with the common line of Lots 16 and the property of Sarah Ware, N. 38-50-21 W. 150.59 feet to a point on the southern side of Shubuta Court; thence with the curve of Shubuta Court along an arc with a radius of 250 feet, 104.74 feet to the point of beginning.

The above described property is the same acquired by the Mortgagor by deeds from L. H. Tankersley recorded in the R.M.C. Office for Greenville County, S.C. on September 1, 1978.



4328 RV-2