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GREENVILLE CO. S.C.
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DONNIE S. TANKERSLEY
R.M.C

BOOK 1445 PAGE 332

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

P.O. Box 408

State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Devenger Road Land Co., a partnership

(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 One Hundred Twenty-five Thousand and no/100---------- ($125,000.00)

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 therein specified ~~[illegible]~~ computed monthly on unpaid principal balances, ~~[illegible]~~ principal ~~[illegible]~~ if not sooner paid, to be due and payable 18 mo. ~~years~~ after date; and with any unpaid interest

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 Lots 124 - 141, inclusive, as shown on plat of Section 5, Devenger Place, recorded in Plat Book 6H at page 73 in the RMC Office for Greenville County.

Being the same property conveyed to the mortgagor by deed of Bankers Trust of South Carolina as Executor under the will of Fred H. Hudson, Deceased, dated September 22, 1978, and recorded herewith on September 25, 1978.

Mortgagee agrees to release lots from the lien of this mortgage on the basis of one lot released for each $9,250.00 paid to the mortgagee to be applied to the principal balance due on the indebtedness secured hereunder.

STAMP TAX 50.00

3.00