

Box 408, Greenville, S. C. 29602

1457-844

GREENVILLE CO. S. C.

FEB 20 1 27 PM '70

SONNIE S. DAVIS SLEY



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Hamlett 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 Thousand Four Hundred and no/100** (\$ 60,400.00 )

Dollars, as evidenced by Mortgagee'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 ~~interest to be paid~~ **quarterly on sums advanced with the** ~~\_\_\_\_\_ Dollars each on the first day of each month hereafter on a basis of the percentage of the principal amount of the note which shall be applied first to the payment of interest and secondly to the payment of principal; the first payment of said interest and principal to be due and payable 18 months after date hereof.~~

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 more, it shall be deemed to be in default and shall be subject to any by-laws or the Charter of the Mortgagee or any stipulations set out in this mortgage, the which shall be deemed to be the agreement of the Mortgagor; therefore, the Mortgagor hereby irrevocably and exclusively assigns to the Mortgagee all of its right, title and interest in any property, goods, open end note and any collateral given to secure same for the purpose of collecting said principal and interest with costs and expenses for proceedings and

WHEREAS, the Mortgagee has heretofore advanced to the Mortgagor the sum of \$60,400.00 as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums and other expenses of the property;

NOW KNOW ALL MEN that the Mortgagee has advanced to the Mortgagor the sum of \$60,400.00 as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums and other expenses of the property; and that the Mortgagor has received the sum of \$60,400.00 as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums and other expenses of the property; and that the Mortgagor has received the sum of \$60,400.00 as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums and other expenses of the property;

All that certain piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 213 on plat of Pebble Creek, Phase I, recorded in Plat Book 5 D at page 5 and having such courses and distances as follows:

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 213 on plat of Pebble Creek, Phase I, recorded in Plat Book 5 D at page 5 and having such courses and distances as follows:

Beginning at an iron pin on Stalling Road and running thence along Stalling Road, S. 37-06 W. 124.22 feet to an iron pin; thence N. 78-48 W. 21.84 feet to an iron pin on Roberts Road; thence along Roberts Road, N. 14-42 W. 133.34 feet to an iron pin, joint front corner of lots 213 and 214; thence with the joint line of said lots, N. 33-43 E. 180.89 feet to an iron pin, joint rear corner of said lots; thence with the line of Lot 213, S. 9-10 E. 187.0 feet to an iron pin, the point of beginning.

Being the same property conveyed by Pebblepart, Ltd. by deed recorded herewith.

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