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GREENVILLE CO. S. C.

BOOK 1372 PAGE 948

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DONNIE S. TANKERSLEY **Saluda Valley Federal Savings & Loan Association**  
R.M.C.  
Williamston, South Carolina

STATE OF SOUTH CAROLINA, }  
COUNTY OF GREENVILLE } ss: MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

T. K. Peden, Jr and Shirley M. Peden

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto SALUDA VALLEY FEDERAL SAVINGS AND LOAN ASSOCIATION OF Williamston, S. C., (hereinafter referred to as Mortgagee) as evidenced by the

Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by \_\_\_\_\_

reference, in the sum of Two Thousand, Two Hundred and no/100

DOLLARS (\$ 2,200.00 ), with interest thereon from date at the rate of nine (9) per centum per annum, said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable.

July 1, 1981

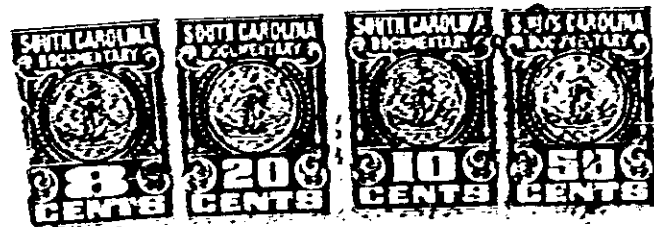
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does hereby grant, bargain, sell and release unto the Mortgagee, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, near the town of Piedmont containing 2.05 acres more or less according to a plat prepared by Charles K. Dunn, Surveyor, dated May 13, 1972 and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at a spike in the approximate center of Peden Dirt Road, joint front corner with property of William E. Peden and running thence with the line of said William E. Peden, S. 51-35 W. 597.6 feet to a nail and cap in the center of the P. & N. Railroad right of way, thence with the center of said railroad right of way, N. 34-44 W., 200 feet to a point, thence along the line of property of T. K. Peden, Jr, N. 51-35 E., 306 feet to an iron pin in the center of Peden Dirt Road, thence along the center of said road, N. 85-23 E., 356.7 feet to point of beginning.

ALSO, A right of way for ingress and egress to and from the subject property over the aforesaid Peden Dirt Road to Old Pelzer Road.

This is the identical property conveyed to the mortgagors by deeds of T. K. Peden and T. K. Peden, Jr. recorded in Deed Book 856 at page 577 and Deed Book 948 at page 452 respectively. Reference is also made to certain corrections on such latter deed which is being re-recorded. THERE IS OF RECORD ANOTHER MORTGAGE COVERING THE SUBJECT PROPERTY, EXECUTED BY THE MORTGAGORS TO THE MORTGAGEE IN THE AMOUNT OF \$19,500.00, DATED JULY, 5, 1972, AND RECORDED IN MORTGAGE BOOK 1240 AT PAGE 508. THE PARTIES HEREBY COVENANT AND AGREE THAT THESE MORTGAGES SHALL BE OF EQUAL RANK AND PRIORITY AND THAT A BREACH OF ANY OF THE TERMS OF EITHER, OR THE NOTES SECURED THEREBY, SHALL CONSTITUTE AN IMMEDIATE DEFAULT OF BOTH AND SHALL AUTHORIZE AND JUSTIFY IMMEDIATE FORCLOSURE OF BOTH, IN ONE COURT ACTION FOR THE FULL INDEBTEDNESS DUE UNDER BOTH.



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