

BOOK 79 1416

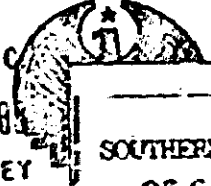
Post Office Drawer 408
Greenville, South Carolina 29602

BOOK 1524 PAGE 591

FILED
GREENVILLE, S.C.

NOV 1 4 39 PM '83

COMM. TANKERSLEY
S.M.C.



PAY, SATISFIED & CANCELLED

William S. Tankersley

NOV 1, 1983

SOUTHERN SERVICE CORPORATION
OF GREENVILLE

AUTHORIZED SIGNATURE

DEED BOOK 1197 Pg. 587

WITNESSES *John H. McCall*

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PREFERRED HOMES, INC.

(hereinafter referred to as Mortgagee) (SENDS)

WHEREAS, the Mortgagee is well and truly indebted unto SOUTHERN SERVICE CORPORATION, GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagor) in the full and just sum of

Three Hundred Fifty-Four Thousand and No/100 (\$ 354,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not provide 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 N/A

(\$) 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 2-1/2 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 Mortgagor, 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 such holder shall have the right to institute any proceedings upon said note and any collateral given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

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

FILED
GREENVILLE, S.C.
NOV 3 3 23 PM '83
DONNIE S. TANKERSLEY
R.M.C.

Return to Wm. S. Tankersley

William S. Tankersley