

28 Jul 87

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern

Palmetto Developers, Inc., a South Carolina corporation with its principal place of business in Greenville, S. C. (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 Thirty-Two Thousand Five Hundred and No/100-----(\$ 132,500.00)

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

One Thousand Twenty-Two and 67/100----- (\$ 1,022.67) 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 25 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 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:

THOSE ^{S S S}
All ~~the~~ 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, in Hampton Village Shopping Center, located at the intersection of the northwestern side of Wade Hampton Boulevard (Highway No. 29) and the northeastern side of Artillery Road and being described in four separate parcels as follows:

PARCEL NO. 1: Said property is located at the intersection of Wade Hampton Boulevard and Artillery Road and has, according to plat of J. Mac Richardson, Engineer, dated May 7, 1959, the following metes and bounds, to-wit: BEGINNING at an iron pin on the northwestern side of Wade Hampton Boulevard and running thence with Wade Hampton Boulevard, S. 52-48 E. 61 feet to an iron pin; thence continuing with said Boulevard as it begins its intersection with Artillery Road, following the curvature thereof, the chord of which is S. 68-05 W. 48 feet to an iron pin; thence continuing with the curve of said intersection, the chord of which is N. 51-18 W. 48 feet to an iron pin on the northeastern side of Artillery Road; thence with said Road, N. 30-15 W. 69.9 feet to an iron pin (at the corner of Parcel No. 2 described below); thence N. 59-45 E. 99.35 feet to an iron pin; thence S. 30-15 E. 114.3 feet to an iron pin on Wade Hampton Boulevard, the point of beginning;

PARCEL NO. 2: Said property lies northeast of Parcel No. 1 described above, adjoining the same, and has, according to a survey by J. Mac Richardson, dated July 9, 1959, and recorded in the R. M. C. Office for Greenville County in Plat Book SS at Page 189, the following metes and bounds: BEGINNING at an iron pin on the northeastern side of Artillery Road at the corner of Parcel No. 1 described above and running thence along the line of said Parcel No. 1, N. 59-45 E. 99.35 feet to an iron pin; thence N. 30-15 W. 57.92 feet to an iron pin at the corner of property owned by Grier and Bryson; thence with their line, S. 59-45 W. 99.35 feet to an iron pin on the northeastern side of Artillery Road; thence with said Road, S. 30-15 E. 57.92 feet to an iron pin at the point of beginning;

Over for Pages 1-A and 2