



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Pendleton Street Baptist Church

(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

Four hundred Twenty-five Thousand and no/100----- (\$ 425,000.00)

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 in installments of Three Thousand Nine

Hundred Seventy-five and 86/100----- (\$ 3,975.86) 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 14 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:

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, on Pendleton Street, Rhett Street and Perry Avenue, being five (5) parcels, and having descriptions as follows:

1. BEGINNING at a point at the northeast corner of Pendleton Street and Perry Avenue Extension (formerly Ware Street) and running thence N. 18-14 W. 240.3 feet, more or less, to an iron pin at the corner of church property and lot of M. E. Smith; thence with said joint line, N. 71-43 E. 99 feet, more or less, to an iron pin at the joint corner of Smith lot and church property; thence N. 18-19 W. 36 feet, more or less, along joint line of M. E. Smith and church property to an iron pin on the south side of Rhett Street; thence along south side of Rhett Street N. 71-43 E. 164.2 feet, more or less, to an iron pin at the joint corner of church property and lot of W. L. Graydon; thence along line of W. L. Graydon S. 18-19 E. 278 feet, more or less, to an iron pin on the north side of Pendleton Street; thence along the north side of Pendleton Street S. 72-38 W. 262.8 feet, more or less, to the beginning corner, being the same conveyed to the mortgagor by Pendleton Street Baptist Church by deed dated December 22, 1956, recorded in Deed Book 567, at page 501.
2. BEGINNING at an iron pin on the north side of Pendleton Street at the southwest corner of lot formerly of Mrs. G. A. Buist, now property of the mortgagor herein, said pin being approximately 331 feet in an easterly direction from the northeast corner of the intersection of Pendleton Street and Perry Avenue, and running thence in a northerly direction with line of the Buist property 278.9 feet to an iron pin on the south side of Rhett Street; thence with the south side of Rhett Street in a westerly direction, 69 feet to an iron pin at the corner of property now or formerly of Eleanor C. Carter; thence with said Carter line in a southerly direction, 278 feet to an iron pin on the north side of Pendleton Street; thence with the north side of Pendleton Street in an easterly direction, 69 feet to the beginning corner; being the same conveyed to the mortgagor by W. L. Graydon deed dated August 12, 1957, recorded in Deed Book 582, at page 225.

(Description continued on Page 4)