

DEC 19 12 40 PM '73

DONNIE S. TANKERSLEY
R.M.C.

BOOK **1298** PAGE **13**



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PEBBLE CREEK DEVELOPMENT, A PARTNERSHIP,

(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 **Two Hundred Forty Thousand and No/100** ----- (\$ **240,000.00** ---)

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~~ interest as the rate or rates therein specified ~~to be repaid monthly, commencing on the first day of the month following the first disbursement thereunder, and the principal balance~~ ~~to be repaid monthly on the first day of the month following the first disbursement thereunder, and the principal balance~~ ~~to be repaid monthly on the first day of the month following the first disbursement thereunder, and the principal balance~~ ~~to be repaid monthly on the first day of the month following the first disbursement thereunder, and the principal balance~~ ~~to be repaid monthly on the first day of the month following the first disbursement thereunder, and the principal balance~~ paid, to be due and payable **one (1)** 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~~ ^{those} certain ~~pieces~~ ^{tracts} parcels 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**, containing **604.2** acres, more or less, as shown on plat prepared by **Enwright Associates, Engineers**, July 4, 1973, and recorded in the RMC Office for Greenville County, S. C., in Plat Book "4 X", at Pages 52, 53, and 54, less that certain lot shown and designated on said plat as "Sales Office Lot", the metes and bounds of the perimeter of said 604.2 acre tract being as follows:

