

FILED
GREENVILLE CO. S.C.

BOOK 1305 PAGE 725



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Wade Hampton Boulevard Assembly of God, a South Carolina eleemosynary corporation

(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

Sixty-Five Thousand and No/100----- (\$ 65,000.00)

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

Five Hundred Thirty-Four and 40/100-----(\$ 534.40) 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:

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, being known and designated as Lots Nos. 1 and 2 and an unnumbered lot directly behind Lots Nos. 1 and 2 as shown on the plat of the Property of James M. Edwards prepared by Dalton & Neves, dated April 1948, and having the following metes and bounds, to-wit:

LOTS 1 and 2: BEGINNING at an iron pin on the eastern side of Highway No. 29, running thence S. 47-08 E. 325 feet to an iron pin; running thence N. 42-52 E. 200 feet to an iron pin; running thence N. 47-08 W. 325 feet to an iron pin on the right of way of Highway No. 29; running thence with said right-of-way, S. 42-52 W. 200 feet to the point of beginning.

UNNUMBERED LOT: BEGINNING at an iron pin on the southwestern corner of Lot No. 1, running thence S. 47 E. 175 feet to an iron pin in line of property owned by Margaret Neal; running thence N. 43 E. 200 feet to an iron pin; running thence N. 47 W. 175 feet to an iron pin at the corner of Lot No. 2 now owned by J. R. Gaines; running thence with the lines of Lots Nos. 1 and 2, S. 43 W. 200 feet to the beginning corner.

After due notice given, the congregation of the mortgagor authorized and directed the Pastor, Secretary and Treasurer of the mortgagor to execute the within mortgage together with the note which it secures and other documents on behalf of the said Wade Hampton Boulevard Assembly of God pursuant to resolution passed in accordance with the requirements of the Church's rules and regulations.

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