

## State of South Carolina

COUNTY OF

GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern: Franklin Enterprises, Inc.

(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

Twenty-seven thousand two hundred and no/100ths-----(\$27,200.00)

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 the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note to be repaid with interest as the rate or rates therein specified in the said note in the said note.

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 Mortgagoe 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 Mortgager in consideration of said delit and to secure the payment thereof and any further sums which may be advanced by the Mortgager to the Mortgager's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgager in hand well and truly paid by the Mortgager at and before the scaling of these presents, the receipt whereof is hereby acknowledged, has granted, long-ained, sold and released and by these presents does grant, bargain, sell and release unto the Mortgager, 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 the eastern side of Owens Road in the County of Greenville, State of South Carolina, being as Lot No. 7 on a plat of the Property of H. K. Townes recorded in Plat Book K at Page 84 in the R.M.C. Office for Greenville County and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Owens Road, at the joint front corner of Lots 6 and Lot 7 and running thence with Lot 6, S 81-31 E 565.7 feet to an iron pin at the joint rear corner of Lot 6 and Lot 7; thence S 5-26 W 100 feet to an iron pin at the joint rear corner of Lot 7 and Lot 8; thence with Lot 8;, N 81-15 W 588.5 feet to an iron pin on Owens Road; thence with said Road, N 18-40 E 100 feet to the point of beginning.

This is a portion of the property conveyed to the Mortgagor by deed of Donald E. Franklin and Susan Reed Franklin to be recorded herewith.













4328 BV.2