GREENVILLE CO. S. C.

1.26 141

SOUTHERN SERVICE CORPORATION

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 Southern Service Corporation ~~PURDY & KNOBELOCH AND NORTH ASSOCIATION OF~~ GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of

Two Hundred Ninety Thousand and no/100 Dollars ($ 290,000.00)

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 ~~XXXXXXXXXXXXXXXXXXXX~~ interest as the rate or rates therein specified ~~XXXXXXXXXXXX~~ to be repaid monthly, commencing on the first day of the month following the first disbursement thereunder, and the principal balance ~~XXXXXXXXXXXXXXXXXXX