

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

Fifty-Nine Thousand and No/100-----(\$ 59,000.00 )

Dollars, as evidenced by Mortgagee'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 at the rate or rates therein specified in ~~recitals~~ of said note

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 2 years after date, and

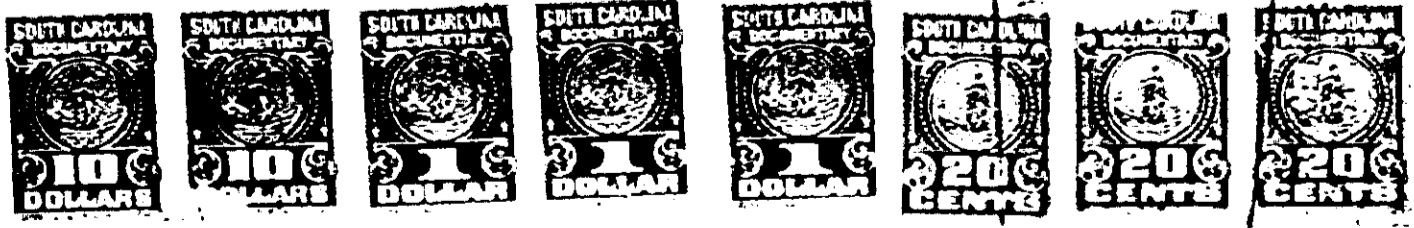
WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out 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 Mortgagee's account for the payment of taxes, insurance premiums, repairs, or for any other purpose.

NOW KNOW ALL MEN That the Mortgagee, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagee's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagor 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:

those All that certain piece/s 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 Lot No. 25 (also referred to as "Sales Office") and Lot No. 54 of a subdivision being known and designated as Pebblecreek Phase I as shown on plat thereof prepared by Enwright Associates, Engineers, dated September 17, 1973 and recorded in the R. M. C. Office for Greenville County in Plat Book 5 D at Page 1, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Stalling Road as it begins its intersection with Pebblecreek Drive, and running thence with the intersection of Stalling Road and Pebblecreek Drive, N. 11-59 W. 36.37 feet to an iron pin on the southwestern side of Pebblecreek Drive; thence with said drive, N. 55-19 W. 105.77 feet to an iron pin; thence S. 59-14 W. 44.53 feet to an iron pin; thence S. 30-32 W. 182.5 feet to an iron pin; thence S. 39-17 E. 160 feet to an iron pin on the northwestern side of Stalling Road; thence with said road, N. 30-32 E. 160 feet to an iron pin; thence continuing with said road, N. 31-26 E. 82.32 feet to the beginning corner.



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