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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

BUXTON DEVELOPMENT CORP.

(hereinafter referred to as Mortgagor) (SEND(S) GREETINGS: Tom S. Bruce and Mary E. Bruce and Buxton Development Corp. WHEREAS, ~~XXXXXX~~ 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 SEVENTY-SEVEN THOUSAND TWO HUNDRED & FIFTY & NO/100 (\$ 77,250.00)

Dollars, as evidenced by ~~XXXXXX~~ their 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

Interest to be paid semi-annually (\$) 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 three 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:

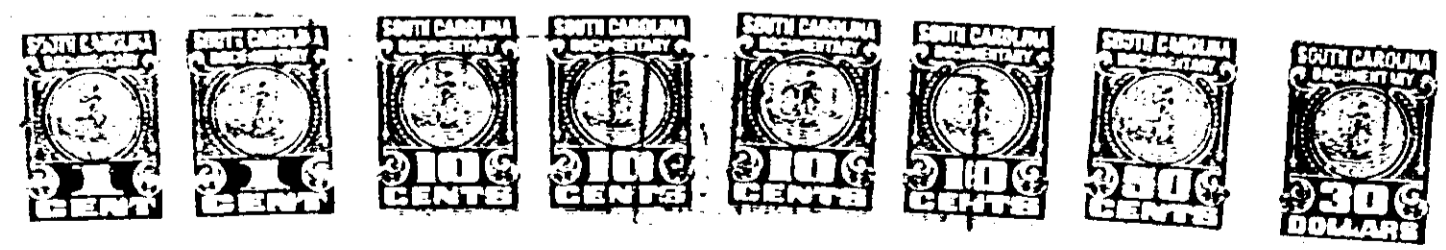
NOW KNOW ALL MEN That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$300) to the Mortgagor in hand well and truly paid by the 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, situate, lying and being in Paris Mountain Township, County of Greenville, State of South Carolina, shown and designated as Lots Nos. 17, 18, 30, 46, 49, 51, 56, 58, 59, 60, 67, 68, 70, 72, 73, 74, 75, 76, 77, 78, 81, 96, 97, 99, 100, 101, 102, 103 and 115 of a Subdivision known as "Buxton" according to a plat thereof by Piedmont Engineers and Architects which is recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 4N, at Pages 2, 3 and 4.~~

ALL those certain pieces, parcels or lots of land, situate, lying and being in Paris Mountain Township, County of Greenville, State of South Carolina, shown and designated as Lots Nos. 17, 18, 30, 46, 49, 51, 56, 58, 59, 60, 67, 68, 70, 72, 73, 74, 75, 76, 77, 78, 81, 96, 97, 99, 100, 101, 102, 103 and 115 of a Subdivision known as "Buxton" according to a plat thereof by Piedmont Engineers and Architects which is recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 4N, at Pages 2, 3 and 4.

Mortgagor may obtain release by Mortgagee of property described above from this mortgage by payment of the sum of \$3,500.00 per lot according to a development plat of property entitled "Buxton", prepared by Piedmont Engineers and Architects, dated September 18, 1969, all amounts so paid to be applied first to accrued interest and then to principal due under the promissory note executed by Tom S. Bruce and Mary E. Bruce to mortgagee, dated March 17, 1975, in the principal amount of \$77,250.00.

5.30.92



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