

FILED
GREENVILLE CO. S. C.
MAY 10 9 54 AM '73
GONNIE S. TANKERSLEY
R.H.C.

BOOK 1367 PAGE 155



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

MID-VALLEY PRODUCTS CORP.

(hereinafter referred to as Mortgagee) (SEND(S) GREETINGS:

WHEREAS, the Mortgagee 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

THREE HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$337,500.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note 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 **Three Thousand Six Hundred Twenty six and 82/100ths----- \$3,626.82** 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 **15** 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 Mortgagee 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 to 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 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**, approximately two miles south-west of Greer, South Carolina, being shown on plat entitled "Property of Mid-Valley Products, Inc.", dated November 21, 1973, prepared by John A. Simmons, R. L. S. No. 2212, containing 13.49 acres, more or less and being more particularly described as follows:

BEGINNING at a nail in the center of Brushy Creek Road at the joint front corner of line of property now or formerly of George L. Jones Estate and within described land and running thence along center line of Brushy Creek Road S. 59-39 W. 1265.8 feet to an old nail in center of Brushy Creek Road; thence N. 48-02 W. 307.6 feet to an iron pin on right of way for Southern Railroad; thence with right of way for Southern Railroad N. 46-05 E. 145 feet to an iron pin; thence continuing with said right of way N. 44-00 E. 200 feet to an iron pin; thence continuing with said right of way N. 42-10 E. 200 feet to an iron pin; thence continuing with said right of way N. 40-17 E. 655 feet to an iron pin on line of property now or formerly of George L. Jones Estate; thence S. 48-36 E. 692.8 feet to the point of beginning, crossing iron pin 26 feet back on line.

This being a portion of the property conveyed to the mortgagor by deed of Sloan Earle Joanes and Lucil S. Jones, by deed dated December 6, 1973, recorded in the R. M. C. Office for Greenville County in Deed Volume 990 at page 177.

5135.00



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