



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

DEE SMITH CO., 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 Forty-Nine

Thousand Two Hundred and no/100 (\$ 49,200.00)

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 at the rate or rates therein specified in installments of Three Hundred

Ninety-Five and 88/100 (\$ 395.88 ) 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 30 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 Mortgagor 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 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 Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) 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 Mortgagor, 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, being known and designated as Lot No. 37, as shown on plat entitled "Carter's Grove, Section No. 2," prepared by Dalton and Neves Co., Engineers, dated August, 1974, and recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 4-R at Page 100, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin, joint front corner of Lots 36 and 37; thence running with the joint line of said lot N22-35E 224.8 feet to an iron pin; thence with the rear of Lot 37, the following courses and distances: S47-33E 108.7 feet; thence S9-30W 177.7 feet to an iron pin, joint rear of Lots 37 and 38; thence with the joint line of said lot S80-32W 97.2 feet to an iron pin, eastern side of Carroleton Way; thence with Carroleton Way N35-56W 70.4 feet to an iron pin, point and place of beginning.

This being the same property conveyed to Mortgagor herein by deed of DEE SMITH COMPANY, INC. AND COLLEGE PROPERTIES, INC. t/a CARTER'S GROVE ASSOCIATES, A JOINT VENTURE, dated November 30, 1977, and recorded in the RMC Office for Greenville County, S. C., in Deed Book 1067 at Page 390.

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