

APPROVED  
FILED



1419 113 282

P.O. Drawer 408  
Greenville, SC 29602

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

FRANKLIN ENTERPRISES, 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-FIVE THOUSAND TWO HUNDRED AND NO/100-----** (\$ 45,200.00 )

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note does not provide 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 Sixty Three and 70 /100ths** \$ 363.70 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 collateral given to secure same, for the purpose of collecting said principal due and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgagor has 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 and held not 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 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, aliened, 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 parcel, part of a 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 shown as **LOT NO. 8** on a plat entitled "Revision of Lots 7 and 8, Woodall," dated April 1, 1977, prepared by C. O. Riddle, recorded in Plat Book 6-G at page 5 in the RMC Office for Greenville County and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the westerly side of Camelot Drive at the joint front corner of Lot 8 and Lot 9 and running thence with Lot 9 S 37-34 W 130.7 feet to an iron pin at the joint rear corner of Lot 8 and Lot 9; thence N 37-26 W 128 feet to an iron pin at the joint rear corner of Lot 7 and Lot 8; thence with Lot 7 N 63-57 E 157.8 feet to an iron pin on Camelot Drive; thence with said drive S 29-31 E 4.5 ft. to an iron pin; thence still with said drive S 12-06 E 64.7 feet to the point of beginning.

This is a portion of the property conveyed to the mortgagor by deed of Holly Tree Plantation, a Limited Partnership, recorded March 26, 1976, in Deed Book 1033 at page 722 in the RMC Office for Greenville County.

The purpose of this mortgage is to correct certain errors appearing in the description in a mortgage from Franklin Enterprises, Inc. to First Federal Savings & Loan Association, dated March 15, 1977, and recorded in Mortgage Book 1391 at page 794. It is understood that this mortgage secures a Note originally from Franklin Enterprises, Inc. to First Federal Savings & Loan Association in the amount of \$45,200.00 and dated March 15, 1977.

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