

Mortgagee's Address: 301 College Street, Greenville, South Carolina

BOOK 1432 PAGE 730

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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY
R.H.C.



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

S & H Properties, a general partnership, Leola F. Smith, Michael F. Smith, Douglas L.

Smith and Mildred A. Smith

(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 Seventy One Thousand Two Hundred Fifty and No/100-----

(\$ 71,250.00)

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 as the rate or rates therein specified in installments of Seven Hundred Sixty

Five and 67/100-----

(\$ 765.67)

Dollars each on the first day of each month ~~beginning~~ 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 ^{such} date; and *commencing January 1, 1979,

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 (\$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 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, on the northeast corner of S.C. Hwy. 14 and Woodruff Road (S.C. Hwy. 146), being shown on "Site Study" - as Requested by P.R. Bentley, dated December 29, 1977, prepared by J.L. Montgomery, R.L.S., and having according to said plat, the following metes and bounds, to-wit:

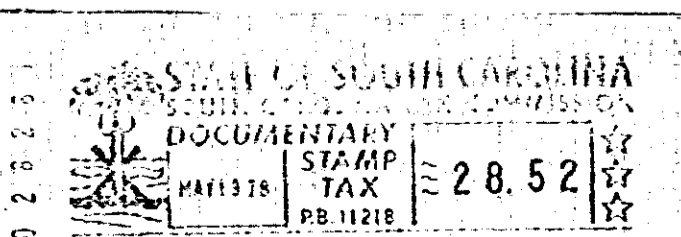
BEGINNING at an old iron pin, such iron pin being S 82-59 E 33.8 feet of an old nail and cap in the center of S.C. Hwy 14, and running thence S 4-43 E 139.94 feet to an iron pin; thence S 50-26 E 70.0 feet to an iron pin; thence S 82-33 E. 100.0 feet to an iron pin thence N 17-26 E 178.38 along the property now or formerly of Mrs. Grady L. Smith to an old iron pin; thence N 82-59 W. 219.74 feet to an old iron pin, being the point of beginning.

This is the same property inherited on May 14, 1947 by Leola F. Smith for life, remainder to Grady Freeman Smith, from Grady L. Smith by Will filed in the Probate Court for Greenville County in Apartment 530, File 2 and inherited by Michael F. Smith, Douglas L. Smith and Mildred A. Smith from the remainderman, Grady Freeman Smith, who died intestate on April 19, 1964, as evidenced by Apartment 868, File 1, Probate Court for Greenville County.

Leola F. Smith, Michael F. Smith, Douglas L. Smith and Mildred A. Smith entered into a Subordinated Ground Lease with Caper House, Inc. for this property on December 20, 1977 as recorded in Deed Book 1079 at Page 584 and such Subordinated Ground Lease was assigned by Caper House, Inc. to S & H Properties, a general partnership, on January 4, 1978 as recorded in Deed Book 1079 at Page 592.

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