

P. O. Box 408
Greenville, S. C. 29602

1443 800



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

DAVIDSON 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 **Thirty-nine Thousand Six Hundred and no/100ths** ----- (\$ **39,600.00**)

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 said note~~ **with interest only from the dates of disbursement hereunder, to be computed and paid quarterly, with principal, if not sooner paid.** ~~to be due and payable 18 months 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 (\$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 southwestern side of Saratoga Drive, being known and designated as Lot No. 133, as shown on a plat entitled CANEBRAKE I, made by Enwright Associates, Engineers-Surveyors, dated August 18, 1975, revised April 30, 1976, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 5-P at page 28, and having according to said plat the following metes and bounds, to-wit:**

BEGINNING at an iron pin on the southwestern side of Saratoga Drive, at the joint corner of Lots Nos. 132 and 133, and running thence with the common line of said lots, S. 29-00 W., 135.00 feet to an iron pin; thence S. 62-51 E., 110.00 feet to an iron pin on the western edge of a future road; thence along the curve of the western side of said road, the chord of which is N. 20-41 E., 107.58 feet to an iron pin; thence with the intersection of said road with Saratoga Drive, N. 16-00 W., 35.36 feet to an iron pin on the southwestern side of Saratoga Drive; thence with the southwestern side of Saratoga Drive, N. 61-00 W., 69.38 feet to an iron pin, the point of beginning.

The above property is the same conveyed to the Mortgagor by deed of College Properties, Inc. to be recorded simultaneously herewith.

GCTO 3-26 SEP 11 78 1-1

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY STAMP TAX
SEP 11 78
PB. 11218
15.84

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