

FILED
GREENVILLE CO. S. C.
JUN 31 4 11 PM '79
GONNIE S. TANKERSLEY
R.H.C.

1450 471



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

John A. Bolen, Inc.

(Hereinafter referred to as Mortgagor) (SENDS) GREETINGS:

WHEREAS, the Mortgage 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

One Hundred Eleven Thousand Two Hundred and No/100----- (\$ 111,200.00)

Dollars, as evidenced by Mortgagee'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 interest only

to be paid quarterly

month hereafter in advance, until the principal sum with interest has been paid in full, each payment to be applied first to the payment of interest, computed monthly on unpaid principal balance, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 1 1/2 years after date, and \$ Dollars each on the first day of each

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 stipulation or covenant 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 meet its any proceedings upon said note and any collateral given to secure same, for the purpose of collecting said principal, interest, with costs and expenses for proceedings, and

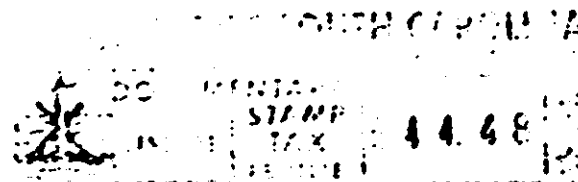
WHEREAS, the Mortgagee may hereafter from time to time debit to the Mortgagee for each further sum as may be advanced to the Mortgagee's account for the payment of taxes, insurance, premiums, repairs, or for any other purpose.

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 by the Mortgagee to the Mortgagee, and also in consideration of the sum of Three Dollars given to the Mortgagee in and with and to be paid by the Mortgagee, and for the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, sold, aliened, and confirmed, 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, situated being and being in the State of South Carolina, County of Greenville, shown as Lot 104 on plat of Devenger Place, Section 4, recorded in Plat Book 6 H at Page 24 and having such courses and distances as will appear by reference to said plat.

ALSO: All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 114 on plat of Devenger Place, Section 4, recorded in Plat Book 6 H at Page 24 and having such courses and distances as will appear by reference to said plat.

This being the same property conveyed unto the Mortgagor herein by deed from Devenger Road Land Company, a Partnership, dated January 29, 1979, to be recorded herewith.



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