

Mortgagee's Address S.O. Drawer 408, Greenville, S.C. 29602

FILED
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DONNIE TANKERSLEY
R.M.C.



1488 673

State of South Carolina)

COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

S & L Investments, A Partnership

(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-Five**

Thousand and No/100-----(\$35,000.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note (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 **Three Hundred**

Eighty-Five and 39/100----- (\$ 385.39) 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 **20** 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 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, 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 for 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 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**

ALL that piece, parcel or lot of land, lying and being situate in Greenville County, State of South Carolina, being shown and designated as Lot No. 4 on plat entitled "Property of S & L Investments" as recorded in Plat Book 70 at Page 49, in the RMC Office for Greenville County, S.C., and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the southwestern corner of the intersection of East Avenue and McGee Street and running thence S. 21-11 W. 145.4 feet to an iron pin; thence S. 68-32 W. 51.6 feet to an iron pin at the joint corner of Lots 4 and 5; thence along the common line of Lots 4 and 5, N. 21-49 W. 157.1 feet to an iron pin on East Avenue; thence N. 80-59 E. 54.6 feet to an iron pin, the point of beginning.

THIS being the same property conveyed to the mortgagor herein by deed of M. Leonard Ledford and Peter J. Sasso, Jr., as recorded in Deed Book 1115 at Page 842, in the RMC Office for Greenville County, S.C. on November 16, 1979.

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