

GREENVILLE CO. S. C.
DEC 3 1 28 PM '79
DONNELL TANKERSLEY
R.M.C.

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State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

A. J. PRINCE BUILDERS, 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 Thousand Four Hundred and 00/100 (\$40,400.00)

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

interest computed monthly () 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 1 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 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 southeastern side of Spruce Court and being known and designated as Lot No. 8 according to a plat of White Oak Hills Subdivision, Section One, recorded in the Greenville County R.M.C. Office for Greenville County in Plat Book 7C at Page 33, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southeastern side of Spruce Court at the joint front corner of Lots 7 and 8 and running along the southeastern side of Spruce Court, N. 57-45 E. 14.25 feet to an iron pin; thence continuing along Spruce Court, N. 75-05 E. 44.6 feet to an iron pin on the southeastern side of Spruce Court; thence along the curve of the cul-de-sac of Spruce Court; the chord of which is N. 75-05 E. 86.6 feet to an iron pin in line of property now or formerly of Miller; thence along the line of said Miller property, S. 11-15 E. 130 feet to an iron pin; thence S. 66-37 W. 123.3 feet to an iron pin at the joint rear corner of Lots 7 and 8; thence along the common line of said lots, N. 20-42 W. 144.2 feet to the point of beginning.

The above described property is a portion of the same acquired by Bobby Joe Jones Builders, Inc. and A. J. Prince Builders, Inc. by deed from L. H. Tankersley, recorded May 15, 1979, with an undivided one-half interest being conveyed to A. J. Prince Builders, Inc. by Bobby Joe Jones Builders, Inc. by deed recorded December 3, 1979 in the Greenville County R.M.C. Office.

First Federal Savings & Loan Association
301 College Street
Greenville, S. C. 29601

RECORDS OF SOUTH CAROLINA
COUNTY OF GREENVILLE
DECEMBER 3 1979

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