BAN I. 190 PH '80 DORBO



## State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

GEORGE O'SHIELDS 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 Fifty and 00/100 ----- (\$ 40,450.00)

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Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not 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 payable

NONE to be due and payable 18 mg 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 Mortgagoe 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 Mortgagoe at and before the scaling of these presents, the receipt whereof is hereby acknowledged, has granted, bargained sold, and release, 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, Town of Simpsonville, shown and

designated as Lot 94 on plat of Brentwood, Section III, as recorded in Plat Book 5D at Page 42 in the RMC Office for Greenville County, and a more recent plat of Property of George O'Shields Builders, Inc., dated May 7, 1980, prepared by Freeland & Associates, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the easterly side of Dorian Drive, joint Front corner of Lots 95 and 94 and running thence N. 67-02 E. 150.0 feet to an iron pin; thence turning and running S. 29-20 E. 75.0 feet to an iron pin, joint rear corner of Lots 93 and 94; thence turning and running S. 54-14 W. 155.65 feet to an iron pin on the Easterly side of Dorian Drive; thence turning and running N. 26-24 W. 109.28 feet to the point and place of BEGINNING.

Being the same property conveyed to the Mortgagor herein by deed from Rackley, Builder-Developer, Inc., recorded of even date herewith.