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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

JAMES LEARY BUILDER, 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-EIGHT THOUSAND AND 00/100----- (\$48,000.00)

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 ~~total book of~~ (EIGHTEEN MONTH

NOTE)

X₈

) Dollars each and the number of each

~~to be due and payable~~ 18 MOS ~~after~~ 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;

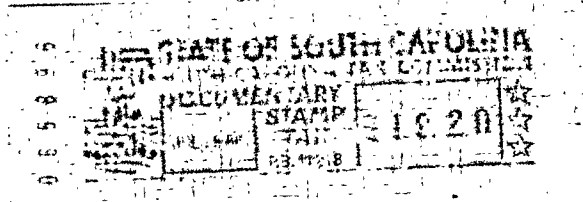
NOW, KNOW ALL MEN. That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by 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, shown and designated as Lot no. 145 on plat of Brentwood Subdivision, recorded in plat book 5D at page 42 and a more recent plat of "Lot 145 Brentwood" dated July 11, 1980, prepared by J. L. Montgomery, III, Surveyor, and having, according to the more recent plat, the following metes and bounds, to-wit:

BEGINNING at an old iron pin on the southerly side of Brentwood Way, joint front corner of lots 144 and 145 and running thence S. 1-00 W., 157.6 feet to an old iron pin in branch; thence with the branch as the line, as follows: S. 62-08 W., 65.66 feet to an old iron pin and S. 18-26 W., 36.9 feet to an old iron pin; thence leaving said branch, turning and running with the common line of lots 145 and 146, N. 13-00 W., 229.27 feet to an old iron pin on the southerly side of Brentwood Way; thence with said Brentwood Way, S. 89-55 E., 124.0 feet to an old iron pin, the point of BEGINNING.

This is the identical property conveyed to the mortgagor by deed of Hackley, Builder-Developer, Inc., to be recorded of even date herewith.

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