

SEP 15 11 22 AM '83

State of South Carolina, To All Whom These Presents May Concern:

PEACE-HAGOOD ASSOCIATES, A SOUTH CAROLINA GENERAL PARTNERSHIP,

IN THE STATE AFORESAID, hereinafter called Mortgagor whether one or more, SEND GREETING:

Whereas, the said Mortgagor has borrowed from SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, a corporation chartered under the laws of the United States of America, the sum of Three Hundred Thousand and No/100-----Dollars (\$300,000.00-----), and in order to secure the payment thereof has this day executed to said Association a certain note, or obligation, which is set out as follows:

\$ 300,000.00 Greenville, S.C. September 15, 1983.
FOR VALUE RECEIVED, to wit: the sum of Three Hundred Thousand and No/100----- Dollars (\$ 300,000.00-----).

PEACE-HAGOOD ASSOCIATES, A SOUTH CAROLINA GENERAL PARTNERSHIP,

promise to pay to SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, a corporation, its successors or assigns, the sum of Three Hundred Thousand and No/100----- Dollars (\$ 300,000.00--), at the offices of the Association in the City of Greenville, South Carolina,

from date hereof with interest from date hereof at the rate of 2% above the prime** ~~XXXXXXXXXXXXXXXXXXXX~~ payable interest monthly hereafter until the full principal sum with interest has been paid; unpaid interest to bear interest thereafter at the same rate.

The said monthly interest payments are to continue until the loan evidenced hereby, together with interest, and all taxes, assessments and insurance premiums upon the property pledged, shall be fully paid.

The undersigned hereby agrees to pay when due all insurance premiums, taxes and assessments upon the pledged property, and to keep the same in force in favor of the said Association, and in the event of failure to pay same when due, said Association may pay the same and add such disbursements to the principal debt, which are to bear interest at the same rate.

It is agreed that if at any time any monthly interest payment as above called for shall be past due for a period of one month, or if the undersigned violates any of the covenants contained herein or in the mortgage securing this note, or fails to comply with or abide by the By-Laws, rules or regulations of the Association, or if the construction or repairs for which this loan is made are not completed within twelve (12) months from date hereof, or if the borrower, his agents or builder shall fail to

make substantial progress on construction or repairs for a period of twelve (12) months, then, at the option of the Association, the whole amount due hereunder shall at once become due and payable and the mortgage or other security for this obligation may be enforced for the payment hereof, together with a reasonable amount as attorney's fees if placed in an attorney's hands for collection**lending rate in effect at City Bank of New York on the 1st business day of each month,

NOW KNOW ALL MEN, That the said Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA according to the terms of the said note; and also, in consideration of the further sum of Three Dollars to the said Mortgagor in hand well and truly paid by the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA at and before the sealing and delivery 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 said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, its successors and assigns:

ALL that certain piece, parcel or tract of land, together with all improvements thereon, situate, lying and being on the Northwestern side of Mills Avenue (Business U. S. 29), in the City of Greenville, County of Greenville, State of South Carolina, containing 1.30 acres, more or less, and being shown and designated on plat entitled Survey for Peace-Hagood Associates, dated June 3, 1983, revised September 1, 1983, prepared by Carolina Surveying Co., and recorded in the RMC Office for Greenville County, S. C. in Plat Book 4-0, at Page 99, and having, according to said plat, the following metes and bounds:

BEGINNING at an iron pin on the Northwestern side of Mills Avenue (Business U. S. 29), at the joint front corner of the premises herein described and property now or formerly of M. C. Carter, and running thence with the line of property now or formerly of Carter, N. 38-50 W. 175.4 feet to an iron pin at the corner of property now or formerly of Dianne G. Bailey; thence with the line of property now or formerly of Bailey, the following courses and distances: N. 17-22 W. 25.5 feet to an iron pin; thence N. 57-12 E. 4.6 feet to an iron pin; thence N. 17-10 W. 150.5 feet to a point in concrete sidewalk on the Southern side of Otis Avenue; thence with the Southern side of said sidewalk, N. 71-35 E. 173 feet to an iron pin at the joint rear corner of the premises herein described and property now or formerly of V. M. and Rose T. Moore; thence with the line of property now or formerly of Moore, the following courses and distances: S. 17-56 E. 97.7 feet to an iron pin; thence S. 18-34 E. 27.4 feet to an iron pin; thence S. 17-18 E. 26.1 feet to an iron pin; thence S. 35-40 E. 145.1 feet to an iron pin on

(Continued on Page 4 hereof)

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