FILED
GREENVILLE CO. S. C.
Oct 25 11 57 AM '75
DENNIS S. TANKERSLEY
R.M.C.

BOOK 35 PAGE 11

FILED
GREENVILLE CO.
Dec 10 11 [illegible]
DENNIS S. TANKERSLEY
R.M.C.

BOOK 1326 PAGE 147

DEC 10 1975

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

SATISFIED AND CANCELLED
Savings and Loan Association
of Greenville, S. C.
Walter Bell Vice Pres.
Sept 16 1975
Peggy W. Park
Witness

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

15069

To All Whom These Presents May Concern:

Pebble Creek Development, 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

Five Hundred Ten Thousand and no/100 Dollars ($ 510,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note contains 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 interest as the rate or rates therein specified to be repaid monthly, commencing on the first day of the month following the first disbursement thereunder, and the principal balance to be due and payable three (3) 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;

Early Rosenfeld and Gaines, Attorneys

4328 RV.2