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GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY
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LARRY D. BRIDGEMAN, ATTORNEY

State of South Carolina

COUNTY OF GREENVILLE

30236

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

COTHMAN & DARBY BUILDERS, INC.

(hereinafter referred to as Mortgagor) (SEND(S) CREDITORS)

WHEREAS, the Mortgage is well and truly indented 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 No/100----- \$48,000.00

Dollars as evidenced by Mortgagee'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 note to be repaid with interest at the rate or rates therein specified in installments of Three Hundred Seventy

Seven and 52/100----- \$377.62 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 30 days 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 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 collateral given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgagee may hereafter become indebted to the Mortgagor 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 making 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, being and lying in the State of South Carolina, County of Greenville, on the southerly side of Meadow Creek Court, near the City of Greenville, South Carolina, being known and designated as Lot No. 162 on a plat entitled "Map No. 2, Section One, Sugar Creek" as recorded in the FMC Office for Greenville County, South Carolina in Plat Book _____, at page _____, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at the iron pin on the southerly side of Meadow Creek Court, said pin being the joint front corner of Lots 162 and 163 and running thence with the common line of said lots, S. 30-44-55 E. 135.96 feet to an iron pin, the joint rear corner of Lots 162 and 163; thence S. 56-36-54 W. 72.09 feet to an iron pin; thence S. 77-52-44 W. 137.91 feet to an iron pin, the joint rear corner of Lots 161 and 162; thence with the common line of said lots N. 21-16-53 E. 162.37 feet to an iron pin on the southerly side of Meadow Creek Court; thence with the southerly side of Meadow Creek Court on a curve, the chord of which is N. 62-49-38 E. 74.84 feet to an iron pin, the point of beginning.

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