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GREENVILLE CO. S.C.
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DONNIE S. TANKERSLEY
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GREENVILLE CO. S.C.
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BOOK 1495 PAGE 897

BOOK 71 PAGE 926

AUG 21 1980

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

SATISFIED AND CANCELLED
First Federal Savings and Loan Association
Greenville, S.C.

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

Witness

To All Whom These Presents May Concern: LAW OFFICES OF THOMAS C. BRISSEY, P.A.

JAMES LEARY 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 AND 00/100---------------------------------- ($ 40,000.00)

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 interest payable monthly XXXXXXXXXXXXXXXXXXXXXXXXXXXX

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XXXX to be due and payable 1 year 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.

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