

P.O. Box 408, Greenville, S.C.

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FILED
GREENVILLE CO. S.C.

JAN 25 3 33 PM '81

CONNIE S. TANKERSLEY
R.M.C.



FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE
FEB 19 1981

PAID SATISFIED
First Federal Savings and Loan Association of Greenville, S.C.

February 8 1981
Jesse W. Wood

State of South Carolina

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

23524

LOUIS BUILDERS, INC.

(hereinafter referred to as Mortgagee) (S) GREETINGS

WHEREAS, the Mortgagee 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

Fifty-one Thousand and 00/100 ----- (\$ 51,000.00)

Dollars, as evidenced by Mortgagee'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 equal quarterly installments commencing on April 23, 1978 and continuing on the 23rd day of each successive quarter thereafter until paid in full, all principal, interest, and accrued interest, due and payable on demand on or before 3 years from 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 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 Mortgagee for such further sums as may be advanced to the Mortgagee for the payment of taxes, insurance premiums, repairs, or for any other purpose:

