301 College St.
Greenville, S.C.

FILED
GREENVILLE CO. S.C.
'80 PM '80
DONNIE S. TANKERSLEY
R.M.C.

BOOK 1504 PAGE 921

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

JOHN A. BOLEN, 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

Seventy-five Thousand, Nine Hundred, Fifty and No/100---------- ($ 75,950.00)

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 ~~in installments of~~ as required in Promissory Note ~~($) Dollars each on the 1st day of each month beginning one month after date hereof and a like amount on the same day of each month thereafter until the principal and interest shall be fully paid, with the balance due on the same day of each month if not sooner~~ paid, to be due and payable 1-1/2 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;

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 sealing 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, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot 176 of a subdivision known as Pebble Creek, Phase I, as shown on plat thereof recorded in the RMC Office for Greenville County, S.C. in Plat Book 5D at Pages 1-5, and having, according to said plat, such metes and bounds as appears thereon.

THIS being the same property conveyed to the mortgagor herein by deed of Pebblepart, Ltd., a South Carolina Limited Partnership, of even date, to be recorded herewith.

STATE OF SOUTH CAROLINA
DOCUMENTARY
STAMP
TAX

1260

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