

FILED  
GREENVILLE CO. S. C.

EB 9 3 30 PM '72

DONNE S. TANKERSLEY  
R.M.C.

1201 PAGE 447



State of South Carolina )

COUNTY OF GREENVILLE )

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Joint Ventures, Inc., formerly known as Thrift 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

Thirty-six Thousand and No/100 ----- (\$ 36,000.00 ...)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith (which note 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 Two Hundred

Seventy-eight and 92/100 ----- \$ 278.92 ) 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 29 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, and shown as Lot #47 of Edwards Forest, Section 4 on a plat recorded in Plat Book JJJ, Page 82 in the R. M. C. Office for Greenville County, and according to said plat has the following metes and bounds:

BEGINNING at a point on the northern side of Elmwood Drive joint front corner of Lots #46 and #47 and running thence with the northerly side of Elmwood Drive S 49-57 N, 100 feet; thence with the joint lines of Lots #47 and #48, N 40-03 W, 201.4 feet; thence N 53-24 E, 100.2 feet; thence with the joint lines of Lots #46 and #47 S 40-03 E, 198.4 feet to the beginning.

This is the identical lot conveyed to Thrift Builders, Inc. by W. A. Crumley and Dorothy Crumley on January 12, 1972 by deed recorded in the R. M. C. Office for Greenville County in Deed Book 934, Page 646. That subsequent to that deed the name of Thrift Builders was changed to Joint Ventures, Inc. by charter amendment recorded in the R. M. C. Office for Greenville County in Deed Book 972, Page 724.



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