

FILED
GREENVILLE CO. S.C.
JUL 11 3 30 PM '71
CLARENCE S. TANKERSLEY
P.M.C.

1253 001



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Top Development Co., Inc.

Hereafter referred to as Mortgagor (SENDER) GREETINGS:

WHEREAS the Mortgage as well and fully included into FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA hereafter referred to as Mortgagee of the full and just sum of

Thirty-one Thousand Six Hundred and no/100----- (\$31,600.00)

Dollars as evidenced by Mortgagor's promissory note of even date here with which this Mortgage 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 at the rate or rates thereon specified in installments of

Two Hundred Fifty-four and 27/100 \$ 254.27 Dollars each on the first day of each

month hereafter on a bi-weekly basis until the principal and the interest has been paid in full. All payments to be applied first to the payment of interest, computed on 360 days per year, principal balance, and then to the payment of principal with the last payment if not sooner paid to be and payable 30 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 other law, statute, ordinance, regulation, or rule which may be hereinafter 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 has heretofore been and shall be the Mortgagee for said other sums as may be advanced to the Mortgagor as and for the payment of taxes, insurance premiums and expenses of any other purpose.

NOW KNOW ALL MEN that the Mortgagee has heretofore been and shall be the Mortgagee for said other sums as may be advanced to the Mortgagor as and for the payment of taxes, insurance premiums and expenses of any other purpose.

All that certain piece or parcel of land with all improvements thereon or hereafter to be constructed thereon, situate, being and being in the State of South Carolina, County of Greenville, on the northwestern corner of the intersection of Pittler Drive and Glenda Lane, in the City of Greenville, being shown and designated as lot no. 11 on a FINAL PLAT OF HENDERSON FOREST made by Campbell & Clarkson, Surveyors, Inc., dated June 9, 1971, recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 4-R, Page 41, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Pittler Drive at the joint front corners of lots nos. 11 and 12 and running thence along the northern side of said Drive, N. 80-26 E. 85 feet to an iron pin; thence with the curve of the intersection of Pittler Drive with Glenda Lane, the chord of which is N. 31-24 E., 33.1 feet to an iron pin; thence along the western side of Glenda Lane N. 17-37 W. 126.75 feet to an iron pin in the line of lot 10; thence along the line of lot 10, S. 80-26 W. 89 feet to an iron pin at the joint rear corner of lots nos. 11 and 12; thence along the common line of said lots S. 9-34 W. 150 feet to an iron pin, the point of beginning.



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