

GREENVILLE CO. S. C.

APR 23 12 45 PM '78



P. O. Drawer 408
Greenville, SC 29602

State of South Carolina
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

FRANKLIN ENTERPRISES, 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 Eight Hundred and No/100 (\$36,800.00)

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 Two Hundred

Ninety-six and 11/100 \$ 296.11 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 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 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

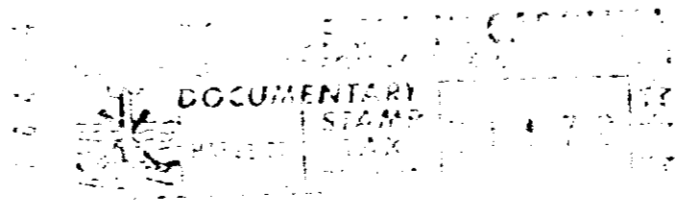
WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose.

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, on the southern side of Hedgewood Terrace and on the eastern side of Hedgewood Court being shown as Lot 62 on a plat of Devenger Place, Section VI, dated September 1975, prepared by Dalton and Neves, Co., Engineers, recorded in Plat Book 5-P at page 2 in the RMC Office for Greenville County and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Hedgewood Terrace at the joint front corner of Lot 62 and Lot 63 and running thence with Lot 63 S 6-34 W 166.4 feet to an iron pin at the joint rear corner of Lot 62 and Lot 63; thence N 85-42 W 40 feet to an iron pin at the joint corner of Lot 61 and Lot 62; thence with Lot 61 N 77-27 W 81.2 feet to an iron pin on the eastern side of Hedgewood Court; thence with said Court N 17-16 E 151.7 feet to an iron pin; thence N 61-55 E 35.6 feet to an iron pin on the southern side of Hedgewood Terrace; thence with said Terrace S 74-40 E 64 feet to the point of beginning.

This is the same property conveyed to the mortgagor by deed of Devenger Road Land Company, a Partnership, to be recorded herewith.



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