



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Threatt-Maxwell 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

Fifty-Two Thousand and No/100----- (\$ 52,000.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note does not have 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 Four Hundred

Nine and 09/100----- \$ 409.09 ** 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 balance, 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 loan amount 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 Mortgagor 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 Mortgagee, in consideration of said debt and to secure the payment thereof and any further sum which may be advanced by the Mortgagee to the Mortgagor, and also in consideration of the sum of Three Dollars (\$3.00) in the Mortgagee's hand well and truly paid by the Mortgagor at and by the making of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, 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, as hereafter to be constructed thereon, situate, being and lying in the State of South Carolina, County of Greenville, being shown and designated as Lot #36 on Plat of Dove Tree made by Piedmont Engineers & Architects, dated September 18, 1972 and recorded in the RMC Office for Greenville County in Plat Book 4X at Pages 21, 22 and 23. According to said plat, the property is more fully described as follows:

BEGINNING at an iron pin on Rosebay Drive at the joint front corner of Lots 35 and 36 and running thence along the joint line of said lots N. 20-19 W. 160.0 feet to an iron pin at the corner of property now or formerly owned by Abercrombe; thence with said Abercrombe line S. 69-41 W. 125.0 feet to an iron pin at the joint rear corner of Lot 36 and 37; thence S. 20-19 E. 160.0 feet to an iron pin on Rosebay Drive; thence with said Drive N. 69-41 E. 125.0 feet to an iron pin, the point of beginning.

5,208.00



4329 RV-2