

Mortgagee's Mailing Address: 301 College Street, Greenville, S. C. 29601

FILED
GREENVILLE CO. S. C.
AUG 13 11 02 AM '79
DONN R. EMMERSLEY
R.M.C.



V. 14 (1) 11/10

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

J. P. Medlock

(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

Sixty Thousand and No/100----- (\$ 60,000.00)

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 -----

Eight Hundred Sixty and 83/100----- (\$ 860.83) 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 ten 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, located at the intersection of the southeastern side of Wade Hampton Boulevard with the northeastern side of Hillside Drive being known and designated as Lot No. 20 on plat of land of J. E. Flynn Estate prepared by H. S. Brockman, Surveyor, dated November 20, 1940 as shown in the R.M.C. Office for Greenville County in Plat Book O at Page 75 and having according to a more recent survey prepared for J. P. Medlock by Jones Engineering, Surveyors, dated November 27, 1978 being recorded in the R.M.C. Office for Greenville County in Plat Book 74 at Page 26 the following metes and bounds, to-wit:

BEGINNING at an iron pin at the intersection of Wade Hampton Boulevard and Hillside Drive and running thence with the northeastern side of Hillside Drive S. 39-41 E. 164.8 feet to an iron pin; thence N. 53-30 E. 220.4 feet, more or less, to the point in the center of Mountain Creek; thence with the center of Mountain Creek as the property line following the meanders thereof in a northern direction, the chord of which is N. 17-30 W. 173 feet to a point; thence leaving said creek and running along Wade Hampton Boulevard S. 53-30 W. 279.9 feet, more or less, to the intersection of Wade Hampton Boulevard and Hillside Drive, the point of beginning.

This being the same property conveyed to the Mortgagor by deed of Jane F. Snipes and Martha F. Hallett dated January 24, 1969 and recorded in the R.M.C. Office for Greenville County on February 12, 1969 in Deed Book 862 at Page 49.

The Mortgagor, J. P. Medlock, is operating a business on this property under the name and style "Medlock's Restaurant and Lounge."

This mortgage is also a Security Agreement for the personal property in said business and specifically includes all furniture, furnishings, kitchen equipment and all kitchen accessories including replacements and additions, being located on the within described property.

0706

4328 RV-2