GREERYILLE, OU. S. V.

Nov 10 2 39 PH '71 OLLIE FARNSWORTH R. H. C.

800×1213 PASE 24



State	of	South	Carolina	)	
			•	`	-

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

COUNTY OF GREENVILLE

•	
Develcorp, Inc., a	Florida corporation, with a place of business in Greenville,
S. C.	(hereinafter referred to as Mortgagor) (SEND(S) CREETINGS:
WHEREAS, the Mortgagor is we GREENVILLE, SOUTH CAROLINA	ell and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF (hereinafter referred to as Mortgagee) in the full and just sum of
Seventy-Eight Thousand	d. Seven Hundred Fifty and No/100(\$ 78, 750.00_)
Dollars, as evidenced by Mortgagor's pr a provision for escalation of interest rat	omissory note of even date herewith, which note does not contain e. (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain
conditions), said note to be repaid with	h interest as the rate or rates therein specified in installments of X as set out in
	(\$ Dollars each on the first day of each
	principal sum with interest has been paid in full, such payments to be applied first to the payment aid principal balances, and then to the payment of principal with the last payment, if not sooner MONINS after date; and
paid, to be due and payable18	xons after date; and
due and unpaid for a period of thirty	vides that if at any time any portion of the principal or interest due thereunder shall be past days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter tout in this mortrage, the whole property due thereunder shall, at the option of the holder thereof.

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 schools with distancement stress with the content of the state of South Carolina, County of Greenville, being known and designated as Units

Nos. 1-F, 2-F, 3-F, 4-F, 5-F and 6-F, of Town Park of Greenville, S. C.,

Horizontal Property Regime as is more fully described in Master Deed dated

June 5, 1970, and recorded in the R. M. C. Office for Greenville County in Deed

Vol. 891 at Page 243, as amended by amendment to Master Deed recorded in the

R. M. C. Office for Greenville County on July 15, 1971 in Deed Vol. 920 at

Page 305, and survey and plot plans recorded in Plat Book 4 G at Pages 173,

175 and 177.