FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

P. L. BRUCE COMPANY, A LIMITED PARTNERSHIP

(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) as evidenced by the full and just sum of

Two Hundred Eighty-one Thousand Two Hundred Fifty and No/100 ($ 281,250.00)

Dollars as evidenced by Mortgagor's promissory note of even date herewith, which does 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 Thousand

Seven Hundred Fourteen and 16/100 $ 2,714.16 Dollars each on the first day of each month hereafter until the principal sum and interest has been paid in full, said 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 20 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 the 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 said 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 piece, parcel or tract of land in Butler Township, in the State and County aforesaid, containing 8.26 acres, and shown as Tract No. 2 on plat of property of Gertrude G. Howell prepared by C. O. Riddle, dated December 11, 1968, recorded in the Office of the R.M.C. for Greenville County in Plat Book WWW, at Page 43, and having, according to said plat, the following metes and bounds:

BEGINNING at an iron pin on the northerly side of Power Drive, joint front corner of Tracts No. 2 and 3, and continuing thence along the common line of said tracts N. 25-33 W. 591.1 feet to an iron pin, joint rear corner of said tracts, said iron pin being located on the line of property now or formerly of Dora Thompson Ballenger; thence along said line N. 63-57 E. 400 feet to an iron pin along the edge of the southwesterly right of way of U. S. Highway 1-385; thence along said right of way the following courses and distances: S. 62-46 E. 46 feet to an iron pin; S. 61-42 E. 200 feet to an iron pin; S. 59-40 E. 200 feet to an iron pin; S. 57-38 E. 200 feet to an iron pin; S. 56-02 E. 70.7 feet to an iron pin; thence along the curve of the cul de sac of Power Drive, the radius of said curve being 50 feet, the chord of which is S. 64-23 W. 80 feet, to an iron pin along the northerly edge of Power Drive; thence along Power Drive S. 64-23 W. 720 feet to an iron pin, the point of beginning.

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