

FILED
GREENVILLE CO. S. C.

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OLLIE FARNSWORTH
R. M. C.

BOOK 1144 PAGE 543



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

P & W Enterprises, Inc., a South Carolina corporation with its principal place of business in Greenville, S. C. (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

Twenty-One Thousand and No/100----- (\$ 21,000.00) Dollars, as evidenced by Mortgagor's promissory note of even date herewith, said note to be repaid with interest at the rate

therein specified in installments of One Hundred Sixty-Two and 09/100----- (\$ 162.09) 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 balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 25 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 such 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 to secure the 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 southeastern side of Broadford Road, being known and designated as Lot No. 154 as shown on a plat of a subdivision known as Del Norte Estates, Sheet No. 1, which plat is recorded in the R. M. C. Office for Greenville County in Plat Book WWW at Page 32 and having, according to said plat, the following metes and bounds, to-wit:

"BEGINNING at an iron pin on the southeastern side of Broadford Road, joint front corner of Lots Nos. 154 and 155 and running thence with the joint line of said lots, S. 43-55 E. 145.1 feet to an iron pin in the line of Lot 146; thence with the line of Lot 146 and continuing with the line of Lot 147, N. 45-55 E. 95 feet to an iron pin, joint rear corner of Lots Nos. 154 and 153; thence with the joint line of said lots, N. 43-56 W. 145.2 feet to an iron pin on Broadford Road; thence with said road, S. 45-56 W. 95 feet to the beginning corner; being the same conveyed to the mortgagor corporation by Threatt-Maxwell Enterprises, Inc. by deed dated March 12, 1969 and recorded in the R. M. C. Office for Greenville County in Deed Vol. 865 at Page 53."

The mortgagor's promissory note referred to above, contains, among other things, a provision for an increase in the interest rate.