

FILED
GREENVILLE:CO

BOOK 1200 PAGE 152

APR 27 1970
OLLIE FARNS
R.M.C.



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

GOLDEN GROVE PROPERTIES, 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

NINETY THOUSAND AND NO/100THS-- (\$ 90,000.00)

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 TWENTY EIGHT HUNDRED

SIXTY TWO AND NO/100THS-- (\$ 2862.00) 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 three 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, on the western side of S. C. Highway No. 20, about one mile north of the Town of Piedmont, Grove Township, being shown and designated as the major portion of Tract 2 on plat of property of R. P. McAbee prepared by H. S. Brockman, July 30, 1948, recorded in Plat Book GGG at page 289, and being more particularly described according to a plat of survey by J. D. Calmes dated September, 1970, containing 60 acres, more or less, and being described according to the last mentioned plat as follows:

BEGINNING at an iron pin on the western side of S. C. Highway 20 at the corner of a proposed street known as Golden Grove Lane and running thence N. 86-22 W. 357.3 feet to an iron pin; thence S. 5-07 W. 285.6 feet to an iron pin; thence S. 75-37 W. 702.2 feet to a stone; thence N. 78-44 W. 588.4 feet to an old iron pin; thence N. 64-36 W. 2,049.1 feet to an iron pin near the Saluda River; thence N. 64-36 W. 75 feet, more or less, to the center of the Saluda River; thence up the meanders of said Saluda River as the line, the chords being N. 6-28 E. 248.6 feet, N. 5-17 W. 283.7 feet, N. 2-39 W. 231.3 feet, and N. 0-28 W. 184-0 feet; thence leaving the Saluda River and running S. 70-56 E. 75 feet, more or less, to an iron pin; thence S. 70-56 E. 1,904.7 feet to an old iron pin; thence S. 25-44 E. 359.4 feet to an old iron pin; thence S. 68-15 E. 437.9 feet to an old iron pin; thence S. 77-19 E. 360 feet to an iron pin; thence S. 10-07 W. 180 feet to an iron pin on the northern side of the aforementioned proposed Golden Grove Lane; thence along the northern side of said proposed street, and following the curvature thereof 815 feet, more or less, to a point on the western side of S. C. Highway 20; thence along the western side of S. C. Highway 20, S. 4-55 W. 50 feet to the beginning corner.

For release let 25 + amount all R.E.M. Book 1216 page 199