

2 University Ridge Condominiums, Greenville, S. C.

FILED
GREENVILLE CO. S. C.

BOOK 1493 PAGE 502

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

JAN 17 10 59 AM '80
DONNIE TANNERSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, JOSEPH J. WATSON

(hereinafter referred to as Mortgagor) is well and truly indebted unto WILLIAM K. GREER

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of FIFTEEN THOUSAND AND NO/100-----

----- Dollars (\$ 15,000.00) due and payable
IN FIFTEEN (15) years in equal monthly installments of One Hundred Eighty and 03/100 (\$180.03) Dollars per month, Beginning January 17, 1980 and continuing until paid in full.

with interest thereon from January 17, 1980 at the rate of 12 % per centum per annum, to be paid: AS SET OUT ABOVE.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of GREENVILLE

Unit No. 45 in University Ridge Horizontal Property Regime, as shown on plat thereof recorded in the Office of the R.M.C. for Greenville County in Plat Book 5F at Pages 55 and 56.

IF, within the first Five (5) years of the Mortgage payments, the Mortgagor elects to pre-pay this Mortgage, there will be a pre-payment penalty of One (1%) per cent of the remaining principal at the time of pre-payment.

THERE will be an additional Five (5%) per cent pre-payment penalty on the difference in the principal at the time of pre-payment and what the principal balance would have been at the end of the Fifth (5th) year of the payments on the Mortgage.

IT is expressly agreed that this Mortgage may be assumed by any other party only with the authorization of the Mortgagee upon his terms and conditions with the understanding that he would further have the right to escalate the interest rate in accordance with the laws then and there prevailing.

Derivation: Deed Book 1119, Page 136 - William K. Greer 1/17/80

SC70

JAN 17 80
122

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
DOCUMENTARY
STAMP
\$ 00.00

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

5050

4328 RV-2