

P. O., Box 408, Greenville, S.C. 29602

ECO: 1494 PAGE 536

FILED
CO. S. C.
MAY 31 3 49 AM '80
SOUTH CAROLINA



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PREMIER INVESTMENT CO., 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 **Thirty-Six**

Thousand Eight Hundred and No/100----- (\$ 36,800.00)

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 **interest only**

payable monthly on advances with the entire (Interest to be applied first to the payment of principal with the first payment of each month thereafter, and thereafter the principal with interest has been paid in full, each payment to be applied first to the payment of interest and thereafter to the payment of principal with the last payment if not sooner paid, to be due and payable **----- years after date and balance due and payable twelve months from date.**

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

All that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, being shown as Lot 7 on plat of Homestead Acres II, which plat is recorded in the RMC Office for Greenville County in Plat Book 6 H, at page 77, and having, according to said plat, the following courses and distances, to wit:

Beginning at an iron pin on the edge of Havenhurst Drive at the joint front corner of Lots 6 and 7 and running thence with the line of Lot 6, S. 9-11 W. 180.38 feet to an iron pin; thence S. 86-24-18 W. 174.52 feet to an iron pin at the joint rear corner of Lots 7 and 3; thence N. 5-15 W. 42 feet to an iron pin; thence N. 47-11 E. 228.55 feet to an iron pin on the edge of Havenhurst Drive; thence with the curve of Havenhurst Drive, S. 78-12 E. 40 feet to the point of beginning.

This is a portion of the property conveyed unto the Mortgagor herein by deed of Homestead Partnership recorded October 9, 1978, in Deed Book 1089, at page 526 and by deed recorded May 17, 1979, in Deed Book 1102, at page 780.

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