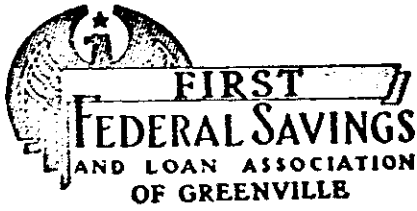


FILED
GREENVILLE CO. S. C.
AUG 13 3 01 PM '76
CONNIE S. TANKERSLEY
R.M.C.



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0754

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

American Development Company, a 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) in the full and just sum of Eighteen Thousand, Four Hundred Fifty and No/100-----(\$ 18,450.00)

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

One Hundred Forty-One and 88/100-----75 141.88) 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 30 years after date; and



AUG 16 '76

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R.M.C.

RECORDING FEE
PAID \$ 1.00

PAID SATISFIED AND CANCELLED
First Federal Savings and Loan Association
of Greenville, S. C.

Cancelled
Donnie S. Tankersley
R.M.C.

Laura L. Knight
Michelle Knight

August 16, 1976
Witness *Laura L. Knight*
Michelle Knight

Paula Bezman and Grayson, Abstractors

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