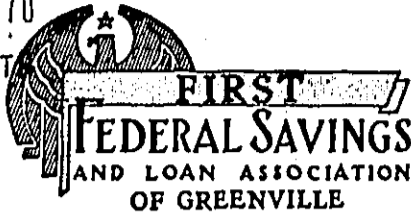


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GREENVILLE CO. S. C.

BOOK 1168 PAGE 157

SEP 10 9 41 AM '70

OLLIE FARNSWORTH  
R. H. C.



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

M. Graham Proffitt, William L. Hunter and Donald F. Bolt

(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

Fifty-five Thousand and no/100----- \$ 55,000.00--

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 Five Hundred Twelve and 68/100----- (\$ 512.68---- ) 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 20 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 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, being shown as Lots 1, 2, 3 and 4 on plat entitled "Property of E. Carolyn McGee Reid, C. M. McGee, Jr., and Sara F. McGee Spence" recorded in Plat Book CC at page 174 in the RMC Office for Greenville County, and having according to said plat the following metes and bounds:

Beginning at an iron pin on the southern side of Ashley Avenue 104.4 feet west of the intersection of Townes Street, and which pin is 10.5 feet west of the joint front corner of Lots 10 and 11 as shown in Plat Book I at page 149 and running thence S 1-15 W 110 feet to an iron pin; thence N 66-26 W 81.4 feet to an iron pin; thence N 67-38 W 79.6 feet to an iron pin; thence N 86-37 W 75 feet to an iron pin; thence N 86-57 W 75 feet to an iron pin; thence N 1-15 E 100 feet to an iron pin on the southern side of Ashley Avenue and running thence along said Avenue following courses and distances, to-wit: S 86-52 E 75 feet to an iron pin; thence S 86-37 E 75 feet to an iron pin; thence S 76-25 E 81 feet to iron pin; thence S 66-25 E 77 feet to the point of beginning.

ALSO: All that piece, parcel or lot of land in said County and State being shown as Property of Sara F. McGee Spence recorded in Plat Book 4C at page 53, and having according to said plat the following metes and bounds:

Beginning at an iron pin at the southwestern intersection of Ashley Avenue and Townes Street and running thence along Ashley Avenue N 63-20 W 103.9 feet (continued at top of next page)

The interest rate may be adjusted from time to time during the term of the loan so that at all times the interest charged will be one and three-fourths percent (1 3/4%) higher than the interest rate being charged to savings and loan associations for monies borrowed to be used in commercial lending from the Federal Home Loan Bank, Greensboro District, Greensboro, North Carolina. However, at no time will the interest exceed that allowed by applicable South Carolina Law or 10 1/2%. Also, that the minimum rate throughout the term of the loan will be 9 1/2% interest.

THE MORTGAGOR'S PROMISSORY NOTE REFERRED TO ABOVE CONTAINS, AMONG OTHER THINGS, A PROVISION FOR AN INCREASE IN THE INTEREST RATE.