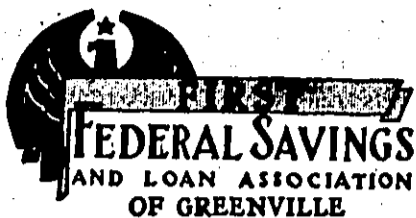


FILED
GREENVILLE CO. S. C.

OCT 12 11 37 AM '70

OLLIE FARNSWORTH
R. M. C.

BOOK 1189 PAGE 203



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

I, W. A. Waldrop, Jr., of Greenville County

(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

Twenty-Nine Thousand and No/100----- (\$29,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note contains 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/as set out in said

note (\$) 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 1 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, at the corner of Rollingwood Drive and Holly Road and being known and designated as Lot No. 32 on a plat of Edwards Forest Heights as shown on said plat being recorded in the R. M. C. Office for Greenville County in Plat Book 000 at Page 89, and having, according to said plat, the following metes and bounds, to-wit:

"BEGINNING at an iron pin on Holly Road at the joint front corner of Lots 32 and 33 and running thence with the line of said lots, South 1-29 East 165 feet to the rear corner of said lots; thence with the line of Lots 31 and 32, South 88-31 West 120 feet to the joint front corner of Lots 31 and 32; thence along Rollingwood Drive, North 1-29 West 145 feet to the corner of Holly Road and Rollingwood Drive; thence around the corner, the chord of which is North 43-31 East 28.3 feet to Holly Road; thence along Holly Road, North 88-31 East 100 feet to the beginning corner; being the same conveyed to me by Oak, Inc. by deed dated October 5, 1970, to be recorded herewith."

This mortgage is given in connection with a construction loan, and it secures a promissory note which provides, among other things, for monthly interest payments, the principal payable in full on or before 12 months from date, and a provision for an increase in interest rate.

For reference - mortgage to be recorded in Book 1189 Page 612. Original due in R. M. C. Book 1188 Page 611.