

GREENVILLE CO. S.C.

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BOOK 1183 PAGE 477

OLLIE EARNSWORTH



FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

First Free Will Baptist Church, also known as Greenville Freewill Baptist Church, by its deacons and trustees, treasurer and church clerk (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 Thousand and No/100----- (\$ 30,000.00 )

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

Two Hundred Forty-One and 68/100----- (\$ 241.68 ) 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 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:

those All that certain piece, parcel/s or lot/s land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, in Gantt Township, being known and designated as Lots Nos. 31 and 32 of a subdivision known as Grove Hills as shown on plat thereof made by Pickell & Pickell, Engineers, April 1946 and recorded in the R. M. C. Office for Greenville County in Plat Book P, at Page 37, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the western side of a county road, now known as Old Grove Road, joint front corner of Lots Nos. 30 and 31; and running thence along the joint line of said lots, N. 60-54 W. 162.9 feet to an iron pin, joint rear corner of Lots Nos. 8 and 9; thence along the rear lines of Lots Nos. 9 and 10, S. 48-00 W. 150 feet to an iron pin at the rear corner of Lot No. 33; thence along the line of that lot, S. 61-08 E. 148.8 feet to an iron pin on the western side of Old Grove Road; thence along the western side of Old Grove Road, N. 37-22 E. 150 feet to the beginning corner.

Lot 32 is the same property conveyed to First Freewill Baptist Church by Arthur J. and Sara B. Weger by deed dated April 3, 1967 and recorded in the R. M. C. Office for Greenville County in Deed Vol. 825, page 143; Lot 31 is the same property conveyed to Greenville Freewill Baptist Church by Harry C. Hicks and Edna K. Hicks by deed dated August 2, 1967 and recorded in said R. M. C. Office in Deed Vol. 825, page 388.

This mortgage is authorized by action of the congregation of the First Free Will Baptist Church at a meeting duly called and held on November 22, 1970.