



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Milton M. Byars, Jr.

(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 Fourteen thousand Five Hundred and No/100----- (\$ 14,500.00)

WHEREAS the 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) and was to be repaid with interest as the rate or rates therein specified in installments of One Hundred Sixteen

and 82/100----- (\$ 116:82) Dollars each on the first day of each month, beginning on the first day of the month next following the date of the completion of the work contemplated hereby, on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner, and 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 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 collateral thereon 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;

NOTWITHSTANDING 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) in the Mortgagee 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 his successors and assigns, the following described real estate:

All that certain piece, parcel, or plot 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, in Greenville Township, and being known and designated as Lot No. 1 of Plat of Property of G. Dewitt Auld according to a survey made by T. C. Adams, Civil Engineer, April, 1940, and revised May 1940, said Plat being recorded in the R. M. C. Office for Greenville County, in Plat Book "J", at Page 211, and with the following metes and bounds:

BEGINNING at an iron pin at the intersection of Boyce Springs Avenue and Charlotte Street, running thence in line with Charlotte Street, S. 67-40 E. 192.2 feet to joint corner of Lots 1 and 2; thence N. 78-26 E. 185.5 feet to a pin on Boyce Springs Avenue; and joint corner of Lots 1 and 2; thence with Boyce Springs Avenue S. 74-00 W. 56.0 feet to pin on Boyce Springs Avenue; thence continuing with Boyce Springs Avenue S. 70-30 W. 176.9 feet to the beginning corner.