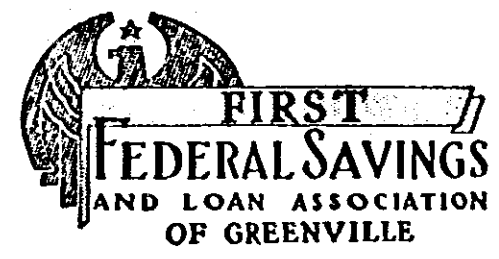


FILED
GREENVILLE CO. S. C.
- 10 - 2 22 PM '67
MORTGAGE DEPARTMENT

BOOK 1301 PAGE 500



State of South Carolina)
COUNTY OF GREENVILLE) MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

William P. and Mary Ann R. Phillips

(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

Eighty Thousand and 00/100----- (\$ 80,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note 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 Six Hundred

Nineteen and 82/100----- \$619.82) 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 29 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, being known and designated as Lot No. 25, containing 3.1 Acres, Lot No. 26, containing 3.12 Acres and Lot No. 27, containing 2.9 Acres, as shown on a Plat of Shellstone Park by C. O. Riddle, R.L.S., dated August, 1967, and recorded in the R.M.C. Office for Greenville County in Plat Book PPP, Pages 176 and 177, and being more particularly described, according to said Plat, to-wit:

BEGINNING at an iron pin on the Northern edge of Lafayette Avenue, at the joint front corners of Lots 27 and 28 and running thence with the edge of Lafayette Avenue, the following courses and distances, to-wit: N. 89-06 E., 80 ft., S. 79-26 E., 80 ft., S. 70-07 E., 50 ft., S. 62-16 E., 57.8 ft., S. 58-14 E., 305 ft. to an iron pin at the intersection of Lafayette Avenue and Lawrence Avenue; thence with the curve of said intersection, N. 76-46 E., 35.4 ft. to an iron pin on Lawrence Avenue; thence with the edge of Lawrence Avenue, N. 31-46 E., 305 ft. to an iron pin at the joint front corners of Lots 25 and 26; thence continuing with Lawrence Avenue, N. 31-46 E., 330 ft. to an iron pin at the joint front corners of Lots 24 and 25; thence with the joint line of Lots 24 and 25, N. 58-35 W., 405.1 ft. to an iron pin; thence S. 38-16 E., 242.5 ft. to a W.O. stump; thence N. 81-52 E., 425 ft. to an iron pin at the joint rear corner of Lots 27 and 28; thence with the joint line of Lots 27 and 28, S. 4-36 E., 410.4 ft. to an iron pin on the Northern edge of Lafayette Avenue, being the point of beginning. Lots 25 and 27 were conveyed to the mortgagors by deed of J. R. Richardson of even date, and Lot 26 conveyed to mortgagors by deed recorded in the R.M.C. Office for Greenville County in Deed Book 992, Page 552.

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