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GREENVILLE CO. S. C.

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DONNIE S. PARKER
R.H.C.



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

William H. Phillips, III and Sybil S. 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 Thirty Thousand Six Hundred and No/100----- (\$ 30,600.00)

Dollars, as evidenced by Mortgagee'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), said note to be repaid with interest at the rate or rates therein specified in installments of Two Hundred Forty-Seven and 92/100----- \$ 247.92) 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 balance, 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 collateral 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 Mortgagee in hand well and truly paid by the Mortgagor at and before the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, 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, being and lying in the State of South Carolina, County of **Greenville, Chick Springs Township, being known and designated as Lot No. 44 as shown on plat of PINEXOOD ESTATES by H. S. Brockman, Surveyor, dated November 7, 1958 and recorded in the RMC Office for Greenville County in Plat Book MM at Page 55, and having the following metes and bounds, to-wit:**

Beginning at an iron pin on County Road at the joint front corner of Lots 43 and 44 and running thence 90 feet with the line of said County Road to an iron pin at the joint front corners of Lots 44 and 45; thence running 173 feet with the side line of Lot No. 45 to an iron pin at the joint rear corner of Lots 44, 45 and 39; running thence 90 feet with the rear line of Lots 39 and 40 to an iron pin at the joint rear corners of Lots 40, 43 and 44; running thence 175.9 feet with the side line of Lot No. 43 to an iron pin at joint front corners of Lots 43 and 44 on County Road, the point of beginning.



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