

FILED
GREENVILLE CO. S. C.

1974

1974
MAY 15
RECORDED



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

JAMES A. MASSEY AND VIVIAN L. MASSEY

(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 FOUR THOUSAND THREE HUNDRED EIGHTY THREE AND 12/100THS----- (\$ 24,383.12)

Dollars, as evidenced by Mortgagee'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 One Hundred Ninety six and 50/100ths----- (\$ 19.50) 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 27 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 Mortgagee may hereafter become indebted to the Mortgagor 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 to the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in bond well and truly paid by the Mortgagor 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 give, 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, on the eastern side of Cardinal Court near the City of Greenville and being designated as lot No. 40 on plat entitled "Section No. 1, Fowler Field", as recorded in the R. M. C. Office for Greenville County in Plat Book 4F at page 50 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the easterly side of Cardinal Court at the joint front corner of lots Nos. 39 and 41 and running thence along the common line of said lots N. 87-18 E. 120 feet; thence S. 0-22 E. 120 feet to an iron pin, joint rear corner of lots Nos. 39 and 40; thence along the common line of said lots S. 87-18 W. 120 feet to an iron pin on the easterly side of Cardinal Court; thence along said Court N. 0-22 W. 120 feet to the iron pin at the point of beginning.



0074

4328 RV.2