



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Residential Enterprises, Inc.

(hereinafter referred to as Mortgagee) (SEND(S) GREETINGS:

WHEREAS, the Mortgagee 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-Seven Thousand Two Hundred and No/100 (\$27,200.00)

Dollars, as evidenced by Mortgagee'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 thereon specified in installments of \$200.00 provided for

in said note (5 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 10 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 Mortgagee may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagee's account for the payment of taxes, insurance premiums, repairs, or for any other purpose,

NOW KNOW ALL MEN, That the Mortgagee in consideration of said debt and to secure the payment thereof and any further sums which may be advanced to the Mortgagee to the Mortgagee'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 Mortgagee, it and before the reading 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 executors 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, Greenville Township, being known and designated as Lots 1 and 2 on a plan of property of Mary H. Leake Estate, which plan is on record in the Public Office of the Greenville County in Plat Book 10-22, and which, according to said plan, are following meter and location, to-wit:

BEGINNING at an iron pin on the western line of Bryan Road, and running thence N. 71-41 E. 11.75 feet to an iron pin, joint front corner with lots 1 and 2; thence southerly N. 70-51 E. 11.75 feet to an iron pin, joint front corner of lots 1 and 2; thence S. 89-17 E. 11.75 feet to an iron pin, joint rear corner of lots 1 and 2; thence S. 71-41 W. 11.75 feet to an iron pin; thence S. 12-47 W. 11.75 feet to an iron pin; thence N. 89-17 E. approximately 11.75 feet to an iron pin; thence S. 89-17 W. 11.75 feet to an iron pin; thence N. 89-17 W. 11.75 feet to an iron pin, the point of beginning.

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