

GREENVILLE, S.C.
77-15-20-17
1968

1968 203



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

N. DEAN DAVIDSON

(hereinafter referred to as Mortgagor) SENDS GREETINGS

WHEREAS, the Mortgage 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 true sum of

Forty-eight Thousand and no/100ths ----- 48,000.00,

Dollars, as evidenced by 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), said note to be repaid with interest at the rate or rates therein specified in installments of Three Hundred

Eighty-six and 22/100ths ----- 386.22

Dollars each on the first day of each month hereafter in a bi-weekly manner, and the principal sum with interest has been paid, until 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 30 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 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 by 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 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, at the northeastern corner of the intersection of Westchester Road with Freeport Drive, being shown and designated as Lot No. 17 on a plat of PILGRIM'S POINT, made by Piedmont Engineers and Architects, dated September 16, 1968, recorded in the RMC Office for Greenville County, S. C., in Plat Book WW, page 35 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Westchester Road at the joint front corner of Lots Nos. 16 and 17 and running thence with the common line of said lots, S. 87-20 E., 180 feet to an iron pin on the side line of Lot No. 18; thence along the common line of Lots Nos. 17 and 18, S. 1-28 W., 140 feet to an iron pin on the northern side of Freeport Drive; thence with the northern side of Freeport Drive, N. 88-55 W., 155.1 feet to an iron pin; thence with the intersection of Freeport Drive and Westchester Road, N. 43-44 W., 35.2 feet to an iron pin on the eastern side of Westchester Road; thence with the eastern side of Westchester Road, N. 1-28 E., 120 feet to an iron pin, the point of beginning.



RECORDED

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