



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

JIM VAUGHN ENTERPRISES, INC.

Hereafter referred to as Mortgagee. SEND NO GREETINGS.

WHEREAS, the Mortgagee is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE SOUTH CAROLINA hereafter referred to as Mortgagee in the full and true sum of

Thirty-Five Thousand Two Hundred and No/100----- (\$ 35,200.00)

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 Eighty

Three and 23/100----- \$ 283.23 Dollars each on the first day of each

month hereafter on a basis 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 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 default to comply with and abide by any by-laws or the Charter of the Mortgagee, or any stipulation 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 security 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, and 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 by the Mortgagee to the Mortgagee, has granted, sold, conveyed, and confirmed to the Mortgagee the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagee, and that by the making of these presents, the same of which a true and correct copy has been filed for record in the office of the Clerk of this county, 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, on the easterly side of Paddock Lane, being known and designated as Lot No. 92 on plot of Deverger Place, Section 2, recorded in the RMC office for Greenville County, S. C., in Plat Book "5D" at Page 8, and having according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the easterly side of Paddock Lane at the joint front corner of Lots 92 and 91 and running thence with the joint line of said lots S. 88-04 E. 173.6 feet to a point; running thence N. 5-38 W. 95 feet to a point at the joint rear corner of Lots Nos. 92 and 93; thence with the joint line of said lots, N. 87-24 W. 159.8 feet to a point on the easterly side of Paddock Lane; thence with the easterly side of Paddock Lane, S. 2-36 W. 90 feet to the point of BEGINNING.

5-14-08

