

GREENVILLE CO. S. C.

16 3 05 PM '21
STAMP STATIONERY
INC.

1013-827



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Jasper Wylie Babb and Zuila R. Babb

Hereafter referred to as Mortgagee. SENDS GREETINGS.

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

Forty Thousand and No/100 ----- (\$ 40,000.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith which does not contain a provision for escalation of interest rate, paragraphs 9 and 10 of this mortgage provide for an escalation of interest rate under certain conditions, said note to be repaid with interest at the rate or rates thereon specified and installment of

Three Hundred Twenty-one & 85/100 321.35 Dollars each on the first day of each

month hereafter, in advance, until the principal and interest has been paid, all 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 of not more than 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, and there shall be any default, breach, violation or default by any By-Laws or the Charter of the Mortgagee, or any stipulations set forth 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, 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 by the Mortgagee to the Mortgagee's account, and also in consideration of the sum of Three Dollars in cash to the Mortgagee in hand well and truly paid by the Mortgagee as evidenced by the sealing of these presents, the receipt whereof is hereby acknowledged has granted, conveyed, sold, and released, and by these presents does grant, convey, 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 Aberdare Lane, at the northeastern corner of the intersection of Aberdare Lane with Rushden Drive, being shown and designated as Lot Number 90 on plat of Kingsgate recorded in Plat Book WWW at Pages 44 & 45 in the RMC Office for Greenville County, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Eastern side of Aberdare Lane, at the joint corner of Lots 89 & 90 and running thence with the common line of said lots, N 66-25 E 154.3 feet to a point in the rear line of Lot 88, joint corner of Lots 90 & 91; thence along the common line of Lots 90 & 91, S 23-35 E 150.0 feet to a point on the Northern side of Rushden Drive; thence along said Drive, S 66-25 W 90 feet to a point on the curvature of the intersection of Rushden Drive with Aberdare Lane; thence, continuing with the curvature of said intersection, the chord of which is N 75-55 W 39.6 feet to a point on Aberdare Lane; thence along Aberdare Lane, N 38-16 W 130 feet to the point of beginning.

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