

FILED
GREENVILLE CO. S. C.

MAR 13 2 55 PM '75

DENNIS S. TANDERSLEY
S.H.E.

4340 172



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

MILTON A. GATLIN AND MARLA S. GATLIN

(Hereinafter referred to as Mortgage) (SEND(S) 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 FIFTY-THREE

THOUSAND AND NO/100----- (\$ 53,000.00)

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 Four Hundred

Twenty-Six and 45/100----- \$ 426.45 Dollars each on the first day of each

month hereafter, in advance, until the principal sum with interest has been paid; all 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 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, at and before the making 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

ALL that certain piece, parcel or lot of land with the buildings and improvements thereon, lying and being on the westerly side of Silver Pine Court, near the City of Greenville, S.C., being known and designated as Lot 317 on plat entitled "Map No. 1, Section One, Sugar Creek" as recorded in the R.M.C. Office for Greenville County, S. C., in Plat Book 5D, at page 18, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin, said iron pin being on the westerly side of Silver Pine Court and being the joint front corner of Lots 317 and 318, and running thence with the common line of said lots N. 56-26-05 W. 159.98 feet to an iron pin, the joint rear corner of said lots; turning and running thence N. 37-44-23 E. 136.53 feet to an iron pin, the joint rear corner of Lots 316 and 317; turning and running thence with the common line of Lots 316 and 317 S. 52-15-37 E. 155 feet to an iron pin, the joint front corner of said lots; turning and running thence with the westerly side of Silver Pine Court S. 35-39-09 W. 124.97 feet to an iron pin, the point of beginning.



4328 RV-25