

GREENVILLE CO. S. C.
MAY 15 3 57 PM '71

1346 300



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Jerry Beck and Wynoka S. Beck

Hereafter referred to as Mortgagor) SENDS GREETINGS:

WHEREAS, the Mortgagor as well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA, hereafter referred to as Mortgagee, in the full and just sum of Twenty-one Thousand and no/100----- (\$ 21,000.00--)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which does not contain a provision for escalation of interest rate, paragraph 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 thereon specified in installments of One Hundred Seventy-six and 24/100----- \$ 176.24----- Dollars each on the first day of each month hereafter in advance, until the principal sum with interest has been paid in full. Each payment 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 said money paid to be due and payable 25----- years after date and

WHEREAS, said note further provides that if at any time any part of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days or more, shall be in default, and shall be subject to foreclosure by any law or the Charter of the Mortgagee, or any stipulation set out in this mortgage, the whole amount due thereon shall at the option of the holder thereof, be immediately due and payable, and said holder shall have the right to institute any proceedings against 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 on the mortgaged property

NOW KNOW ALL MEN, That the Mortgagor in consideration of all bills and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and to be in consideration of the sum of Three Dollars in State to the Mortgagee in hand well and truly paid by the Mortgagor, and for 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

All that certain piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Tract 7 on Plat of Roy Beggess near Woodville, S. C., made by Jones Engineering Service, May 6, 1971, and having the following courses and distances:

Beginning at an iron pin at the joint front corner of Tracts 6 and 7 on the Woodville-Pelzer Road and running thence with said Road, N. 87-21 W. 122 feet to an iron pin at the joint front corner of Lots 7 and 8; thence N. 8-58 E. 244.5 feet to an iron pin in a 10 ft. drainage easement; thence with center of said drainage easement, N. 88-28 E. 95.7 feet to an iron pin at the joint corner of Lots 6 and 7; thence S. 2-33 W. 250 feet to an iron pin, the beginning corner.



4329 RV-25