



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Wayne Terry Gilstrap

(hereinafter referred to as Mortgagor) (SEND(S) GREETINGS:

WHEREAS, the Mortgagor 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 just sum of -----

Thirty-Seven Thousand and No/100----- (\$ 37,000.00 )

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

Sixty-Nine and 80/100----- (\$ 369.80 ) Dollars each on the first day of each

month hereafter, in advance, 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 15 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 collaterals 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 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 (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagor at and before the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, his 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 those two certain pieces, parcels or lots of land, situate, lying and being in the State of South Carolina, County of Greenville, within the corporate limits of the City of Greenville, and being described as follows:

1. BEGINNING at an iron pipe on the southern side of Prentiss Avenue, corner of Lot 2, Block M, 141.9 feet from the east side of Elm Street and running thence along the line of Lot 2, S. 44-33 E. 180 feet to an iron pipe at the rear; thence along the rear N. 45-27 E. 72 feet to an iron pipe; thence along the line of Lot 4, N. 44-33 W. 180 feet to an iron pipe on the southern side of Prentiss Avenue; thence along the southern side of Prentiss Avenue, S. 45-27 W. 72 feet to the point of beginning; said lot being known and designated as Lot 3, Block M, of Property of O. P. Mills according to plat recorded in the RMC Office for Greenville County in Plat Book C, at Page 176.

2. BEGINNING at an iron pipe on the rear line of Lot 3, Block M, 150 feet from the east side of Elm Street and running thence along the rear line of Lot 3, N. 45-27 E. 39.9 feet to an iron pipe, corner of Lot 16; thence along the line of Lot 16, S. 50-50 E. 40 feet to an iron pipe; thence along the rear line of Lot 17, S. 36-37 W. 44.7 feet to an iron pipe; thence parallel to Elm Street, N. 44-33 W. 46.6 feet to the point of beginning; said lot being a portion of Lot 20, Block M, of Property of O. P. Mills as shown on plat thereof recorded in the RMC Office for Greenville County in Plat Book C, at Page 176.

This being the identical property conveyed to the Mortgagor herein by deed from The Second Presbyterian Church of Greenville, Inc. recorded in the RMC Office for Greenville County, S. C. in Deeds Book 1023, at Page 156.

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