



State of South Carolina )

COUNTY OF GREENVILLE )

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Archibald W. Black and Carol G. Black

(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 Forty Six Thousand and No/100-----

(\$ 46,000.00.)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note does not provide 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 as the rate or rates therein specified in installments of Three Hundred Sixty One and 89/100 (\$361.89)-----

(\$ 361.89 ) 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 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 collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor'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 Mortgagor'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, 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, lying on the northern side of Shinleaf Drive and being Lot No. 23 as shown on plat of Dove Tree by Piedmont Engineers and Architects, dated September 18, 1972, revised March 29, 1973, and recorded in Plat Book 4X, Pages 21, 22 and 23, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point on the northern side of Shinleaf Drive at the joint front corner of Lots Nos. 22 and 23 and running thence along the common line of said lots N. 66-18 E., 158.18 feet to a point at the rear of said lot; thence N. 58-06 W., 178.3 feet to a point on Shinleaf Court; thence following the curve of Shinleaf Court the chords of which are as follows: S. 54-51 W., 30 feet; thence continuing along Shinleaf Court S. 88-47 W., 30 feet, S. 46-30 W., 55.0 feet to a point at the intersection of Shinleaf Court and Shinleaf Drive; thence following the curve of the intersection the chord of which is S. 5-55 E., 30.5 feet to a point on Shinleaf Drive; thence continuing along Shinleaf Drive S. 58-21 E., 62.5 feet; thence S. 48-59 E., 59.4 feet to the point of beginning.

5.18.40



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