

FILED
GREENVILLE CO. S. C.
SEP 3 9 57 AM '76
DONNIE S. TANKERSLEY
R.M.C.

BOOK 1377 PAGE 138



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

James McDuffie Stroud and Sandra H. Stroud
Route 2, Marietta, S. Carolina

(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 as the rate or rates therein specified in installments of Three Hundred

Ten and 51/100----- (\$ 310.51) 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 25 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;

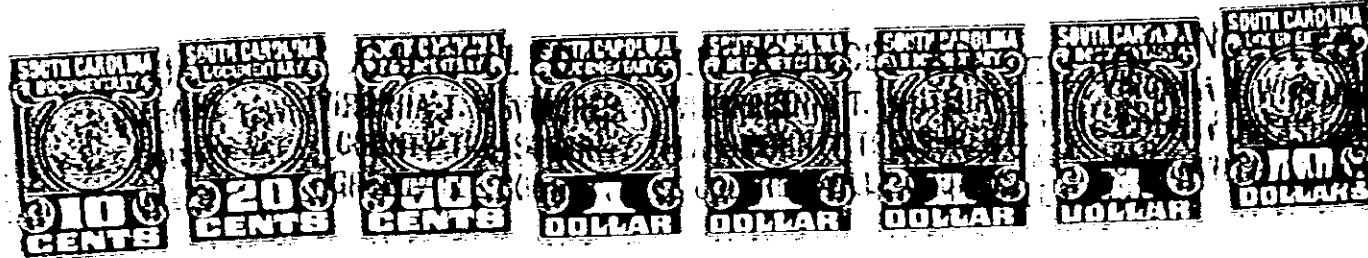
NOW, KNOW ALL MEN That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee 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, located near Marietta, S. C., and according to Plat of Survey prepared by W. R. Williams, Jr., Engr./ Surveyor #3979, 15 South Main Street, Travelers Rest, S. C., dated April 20, 1976, having the following metes and bounds, to-wit:

BEGINNING at an iron pin situated 33 feet from the center line of Dacusville Road and running along the line of Penland property N. 21-40 W. 270 feet to a corner iron pin; thence still along the line of Penland property, N. 68-20 E. 150 feet to a corner iron pin; thence still along the line of Penland property, S. 21-40 E. 270 feet to an iron pin situated 33 feet from the center line of said Dacusville Road; thence along the line of said Dacusville Road, S. 68-20 W. 150 feet to an iron pin, the point of beginning, and being 548 feet, more or less, from Shipman Road, as shown on said plat.

This being the identical property conveyed to the Mortgagors herein by deed from Adith R. Penland, dated April 28, 1976, and recorded in the R.M.C. Office for Greenville County, S. C., in Deeds Book 1035, at Page 389.

5.14.80



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