

11/11/76 - CHR:LTA&T 25613

Box 408, Greenville, S.C.

GREENVILLE CO. S.C.

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RECORDED & INDEXED



BOOK 1383 PAGE 416

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

WILLIAM D. McKIBBIN

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

214  
11/19/76

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 Seventy-One

Thousand Two Hundred Fifty and no/100-----(\$71,250.00 )

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 Six Hundred Eighty-

Seven and 61/100-----(\$687.61 ) 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 20 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

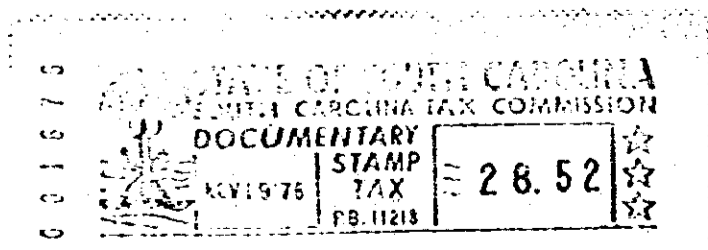
WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

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 at the northeast corner of Lownes Hill Road and Pointe' Circle near the City of Greenville, being more particularly shown on plat entitled "Pelham Pointe' Property of William D. McKibbin", prepared by Freeland & Associates, dated August 24, 1976 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the northeast corner of Lownes Hill Road and Pointe' Circle and running thence along and with the right-of-way of Lownes Hill Road N. 76-30 E. 89.91 feet to an iron pin; thence continuing along the right-of-way of Lownes Hill Road S. 85-16 E. 5.18 feet to an iron pin; thence further continuing along the right-of-way of Lownes Hill Road N. 83-22 E. 94.9 feet to an iron pin; thence S. 4-17 E. 91 feet to an iron pin; thence S. 79-37 W. 120 feet to an iron pin; thence N. 51-22 W. 100 feet along the right-of-way of Pointe' Circle being the arc of the circle having a radius of 372.25 feet; thence N. 7-44 E. 18.11 feet to the beginning point. For a more particular description see the aforesaid plat to be recorded forthwith in the R. M. C. Office for Greenville County. See Plat Book 5-W page 96.

This being the identical property conveyed to the Mortgagor herein by Pelham Pointe', a South Carolina general partnership, by deed recorded in said R. M. C. Office in Deed Book 1046 at Page 81 .



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