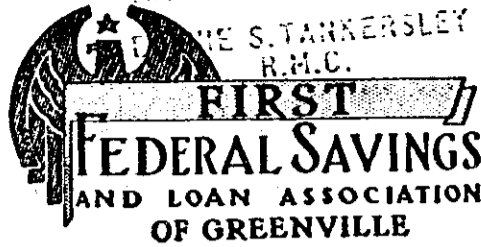


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GREENVILLE CO. S. C.

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State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Patrick M. Watts and Ann Marie Watts

(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 Three Thousand Eight Hundred and No/100 (\$ 33,800.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note 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

Two Hundred Fifty Nine and 90/100 (\$ 259.90) 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 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

ALL that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot 106 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates dated October 3, 1975, and recorded in the R. M. C. Office for Greenville County, South Carolina, in Plat Book 5P at Page 28, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Bunker Hill Road, joint front corner of Lots 106 and 107 and running thence with northwestern side of said road N. 59-27 E. 39.8 feet to an iron pin; thence continuing with said road in a northeasterly direction, an arc distance of 55.01 feet to an iron pin, joint front corner of Lots 105 and 106; thence continuing with the joint line of said Lots N. 35-56 W. 144.35 to an iron pin in the rear line of Lot 100; thence with the rear line of said lot S. 55-30 W. 50 feet to an iron pin at the corner of Lot 99; thence with the rear line of Lot 99 S. 62-30 E. 35 feet to an iron pin, joint rear corner of Lots 106 and 107; thence with the joint line of said lots S. 31-59 E. 143.68 feet to the Beginning corner.

THIS being a portion of the same property conveyed to the Grantors by deed recorded in the R. M. C. Office for Greenville County in Deed Book 1049, at Page 411 on January 10, 1977.

THIS conveyance is made subject to restrictions and covenants affecting this subdivision which are recorded in the R. M. C. Office for Greenville County in Deed Volume 1026 at Page 590 and in Deed Volume 1039 at Page 311. The conveyance is also subject to easements and rights of way of record of record as shown on the recorded plat or as appearing on the premises.

BEING the same property conveyed to the Mortgagors by deed dated April 13, 1977, and recorded in the R. M. C. Office for Greenville County in Deed Book 1054, at Page 609, on April 14, 1977.

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