

1418 249



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Charles Whitner and Marie B. Whitner

(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

-----Twenty Two Thousand, Five Hundred and No/100----- 22,500.00)

Dollars, as evidenced by Mortgagee'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

One Hundred Eighty Four and 99/100----- 184.99) 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 collateral 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 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, Gantt Township being known and designated as Lot No. 10 as shown on plat of Lincoln Court prepared by J. Mae Richardson, R.L.S., dated May, 1964 and recorded in the RMC Office for Greenville County in Plat Book W at Page 90 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Gettysburg Street, joint front corner of Lots 10 and 12; thence with the joint line of said lots S. 46-01 E. 143.7 feet to an iron pin, joint rear corner of Lots 10 and 12; running thence with the rear line of Lot 10 N. 44-05 E. 86 feet to an iron pin, joint rear corner of Lots 8 and 10; thence with the joint line of said lots N. 46-01 W. 143.7 feet to an iron pin on the southern side of Gettysburg Street, joint front corner of Lots 8 and 10; thence with the southern side of said street S. 44-05 W. 86 feet to point of beginning.

This being the same property conveyed to the mortgagors by deed of Chas. A. Kundy by deed dated October 8, 1971 and recorded October 8, 1972 in the RMC Office for Greenville County in Deed Vol. 927 at Page 146.

1977 1732

108.00

4328 RV-21