

1416 323

Box 408
Greenville, S.C. 29602



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

LARRY J. GERBER and DEBORAH L. GERBER

(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 EIGHT THOUSAND, EIGHT HUNDRED AND NO/100** ----- (\$ **38,800.00**)

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 **Three Hundred Twelve and 20/100** ----- (\$ **312.20**) 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 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 Mortgagee in hand well and truly paid to 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 northeastern corner of the intersection of Butler Springs Road with Richbourg Road, being shown and designated as Lot No. 33 on a plat of Heritage Hills made by Piedmont Engineers & Architects, dated May 26, 1964, recorded in the R. M. C. Office for Greenville County, S.C., in Plat YY, page 187, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Butler Springs Road at the joint front corners of Lots Nos. 32 and 33; and running thence N. 11-47 W., 170.5 feet to an iron pin; thence along the line of Lot No. 34, S. 80-15 W., 144.2 feet to a point on the eastern side of Richbourg Road; thence along the eastern side of Richbourg Road, S. 15-47 E., 146.2 feet to a point; thence with the curve of the intersection of Richbourg Road with Butler Springs Road, the chord of which is S. 57-46 E., 37.2 feet to a point; thence along the northern side of Butler Springs Road, N. 80-15 E., 107.2 feet to an iron pin, the point of BEGINNING.

The above described property is the same conveyed to the mortgagors herein by deed of Continental Mortgage Insurance, Inc. (now known as Verex Assurance, Inc.) dated November 4, 1977, to be recorded herewith.

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