

1416 - 805



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Kenneth E. Branyon and Martha S. Branyon

(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 Five Thousand and 00/100 -- -- -- -- -- (\$ 35,000.00..)

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 as the rate or rates therein specified in installments of Two Hundred

Eighty One and 62/100 -- -- -- -- -- (\$ 281.62 ) 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 Mortgagee, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced to 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 by the Mortgagor 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, City of Mauldin, on the northern side of West Golden Strip Drive, and being known and designated as Lot No. 1 of a subdivision known as Golden Heights, according to a plat prepared by R. B. Bruce, R.L.S. dated May, 1977, and being recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 5P at Page 91, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at a point on the northwestern side of West Golden Strip Drive, at the joint front corner of Lots 1 and 2, and running thence with the West Golden Strip Drive, S. 56-12 W. 100 feet to a point at the joint front corner of Lot 1 and property now or formerly owned by Burgess; thence with the line of Lot No. 1 and property now or formerly owned by Burgess, N. 31-15 W. 215.8 feet; thence along the rear line of Lot No. 1, N. 47-21 E. 44.6 feet to a point; thence also along the rear line of Lot No. 1, N. 45-21 E. 57 feet to a point at the joint rear corner of Lots 1 and 2; thence with the common line of said lots, S. 31-26 E. 233.6 feet to a point on the northwestern side of West Golden Strip Drive, the point of beginning.

The above described property is the same acquired by the Mortgagors by deed from A. J. Prince Builders, Inc. recorded in the R.M.C. Office for Greenville County, South Carolina on November 25, 1977.

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