



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

We, Walter H. Ragsdale and Neisha R. Ragsdale

(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

Fifty-Five Thousand and No/100-----(\$ 55,000.00)

Dollars as evidenced by Mortgagee's promissory note of even date herewith, which note does not have 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 Four Hundred

Thirty-Two and 69/100----- (\$ 432.69) 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 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 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, being known and designated as a portion of Lot 7, as shown on plat entitled "Subdivision of Margaret Home Property," prepared by Dalton & Neves, dated January, 1915, revised October, 1915, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book C, at Page 210, and having according to said plat, the following metes and bounds:

BEGINNING at an iron pin on the northern side of James Street, at the joint corner of the premises herein described and property now or formerly of R. F. Watson and running thence with the northern side of James Street North 85-02 East 90.3 feet to an iron pin at the joint corner of Lots No. 7 and 6; thence with the line of Lots No. 6 and 3 North 0-14 West 300 feet to an iron pin; thence with a new line through Lot No. 7 North 87-37 West 132.5 feet to an iron pin in the line of Lot No. 8; thence with the line of Lot No. 8 South 0-12 East 99.5 feet to an iron pin; thence with the line of property now or formerly of R. F. Watson South 11-29 East 218 feet to the point of BEGINNING.

This is the identical lot of land conveyed Walter H. Ragsdale and Neisha R. Ragsdale by Sarah Aiton Davenport by deed dated September 23, 1976, and recorded in the Office of the Clerk of Court for Greenville County, South Carolina, in Deed Book 1043, at Page 431.

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
Post Office Box 408
Greenville, South Carolina 29602

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