



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

DAVID J. WATSON

(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 true sum of Thirty One Thousand Nine Hundred Fifty and No/100----- (\$ 31,950.00 ..)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note does not provide 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 Seven and 10/100----- (\$ 257.10 ) 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 thirty 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 Mortgagee may hereafter be obligated 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 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, near the City of Greenville, and being on the southern side of Lynn Drive, shown as Lot 28 on a plat of Rosewood Park Subdivision, prepared by Terry T. Dill, October 3, 1959, and recorded in Plat Book TT, Page 30 in the R.M.C. Office for Greenville County and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Lynn Drive at the joint front corner of Lots 27 and 28 and running thence with Lot 27 S. 3-05 E., 137.4 feet to an iron pin at the joint rear corner of Lot 27 and Lot 28; thence N. 79-57 E., 60 feet to an iron pin; thence S. 85 E., 39 feet to an iron pin at the joint rear corner of Lot 28 and Lot 29; thence with Lot 29 N. 2-26 W., 143.7 feet to an iron pin on Lynn Drive; thence with said Drive S. 82-15 W., 100 feet to the point of beginning.

This is the same property conveyed to the mortgagor by deed of Dennis P. Carlson, Jr. and Sarah M. Carlson recorded in the R.M.C. Office for Greenville County on December 1977, in Deed Book 1676, Page 316.

CCTO ----- DE 16 11 1977

4328 RV-2