

1418 (970)



State of South Carolina )

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE )

To All Whom These Presents May Concern:

John Eapen and Lata C. Eapen

(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

-----Forty Nine Thousand, Four Hundred and No/100----- \$ 49,450.00 )

Dollars, as evidenced by Mortgagor'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 Ninety Seven and 90/100----- \$ 397.90 ) 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 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, conveyed, sold, and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its executors 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, being and being in the State of South Carolina, County of Greenville

ALL that certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 122 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates dated August 18, 1975, subsequently revised and recorded in the KMC Office for Greenville County, S. C. in Plat Book 5P at Page 28 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwestern side of Kings Mountain Drive, joint front corner of Lots No. 122 and 123 and running thence with the joint line of said Lots N. 54-18 E. 153.64 feet to an iron pin in the rear line of Lot 121; thence with the rear line of Lot 121 N. 40-10 E. 99 feet to an iron pin on the southwestern side of Saratoga Drive; thence with said Drive S. 58-32 E. a chord distance of 118.77 feet (the arc distance being 118.89 feet and the radius being 750 feet); thence continuing with Saratoga Drive as it intersects with Kings Mountain Road S. 20-01 E. a chord distance of 32.02 feet to an iron pin on the northwestern side of Kings Mountain Drive; thence with Kings Mountain Drive S. 34-20 W. a chord distance of 80.55 feet (an arc distance of 80.57 feet) to the point of BEGINNING.

This being the same property conveyed to the mortgagors by deed of J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen and College Properties, Inc., trading as Batesville Property Associates II, a Joint Venture of even date and to be recorded herewith.

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