

1418-0-075



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

We, Franklin R. Smith and Sandra G. Smith,

(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 Twenty-Nine Thousand

Four Hundred Fifty and no/100----- (\$29,450.00-----)

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 Two Hundred Thirty-

Six and 98/100----- (\$ 236.98-----) 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 balance, 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 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 Mortgagee'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 sum 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

All that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, known as Lot No. 154, Havelock Drive, Peppertree Subdivision, Section No. 3., as shown on a plat recorded in the Office of the RMC for Greenville County in Plat Book 4X, at page 4, and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at a point located on the southwestern side of the right of way of Havelock Drive, a joint corner of Lots 154 and 155, thence S. 57-00 W., 160.0 feet to a point; thence N. 38-45 W. 53.6 feet to a point; thence N. 46-00 E. 150.0 feet to a point located on said right of way; thence along said right of way, S. 54-00 E. 45.0 feet; thence S. 36-00 E. 40.0 feet to the point of beginning.

This is the identical property conveyed to the Mortgagors herein by deed of R. David Kennerly, dated to be recorded herewith.

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