



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PRESTON C. SHEALY and CAROL S. SHEALY

(hereinafter referred to as Mortgagee) (SEND(S) GREETINGS:

WHEREAS, the Mortgagee 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-THREE THOUSAND AND No/100----- (\$ 53,000.00 )

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 Four Hundred Sixteen and 96/100----- \$ 416.96 ) 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 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 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 Mortgagee'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 Mortgagee 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, on the northern side of Hart's Lane and being shown as a tract containing 2 acres on a plat of the Property of Preston Shealy, dated September 15, 1977, revised November 29, 1977, prepared by J. L. Montgomery, III, recorded in Plat Book 64 at page 18 in the RMC office for Greenville County, and having according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the northern side of Hart's Lane, which Iron pin is 231.8 feet from Spring Forest Drive and running thence with other property of Bob Coleman, N 11-59 W 405 feet to an iron pin; thence S 82-04 W 204.63 feet to an iron pin; thence S 8-10 E 395 feet to an iron pin on Hart's Lane; thence with Hart's Lane N 84-18 E 231.8 feet to the point of beginning.

This is the same property conveyed to the mortgagors herein by deed of Bob J. Coleman dated December 27, 1977 to be recorded herewith.

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