



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

L. DAVID REID and JACK HAYES

Hereinafter referred to as Mortgagors (SEND(S) GREETINGS:

WHEREAS, the Mortgage 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-Six**

Thousand Eight Hundred and no/100

(\$ 26,800.00)

Dollars, as evidenced by Mortgagee's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate; paragraph 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**

Fifteen and 65/100

----- \$ 215.65

Dollars each on the first day of each month hereafter in advance, until the principal sum with interest has been paid; all such payments to be applied first to the payment of interest as specified 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 **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 more, then the mortgagors shall be bound 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 lawfully liable to the Mortgagors 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 Mortgagors do hereby acknowledge and admit the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagors' account, and, in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagors, and before the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, sold, released and by these presents does grant, convey, sell and release unto the Mortgagee, its successors and assigns, the following described real estate:

All that certain 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 **Lot No.**

23, on a plat entitled Farmington, Section 4, with said plat having been made by Arbor Engineering dated September 7, 1977, being recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 6H at Page 13, reference to which is herewith craved for a more particular description, as shown below:

BEGINNING at an iron pin on Claxton Drive at the joint corner of Lot Nos. 23 and 24 and running thence N. 38-46-16 W. 140.00 feet to an iron pin at the joint corner of Lots 18, 19, 23 and 24; thence N. 51-13-44 E. 100 feet to an iron pin on the line of Lot 21; thence S. 38-46-16 E. 140 feet to an iron pin on Claxton Drive; thence along said Claxton Drive S. 51-13-44 W. 100.00 feet to the point of beginning.

THIS being the same property conveyed to the Mortgagors herein by a certain deed of L. H. Tankersley dated December 27, 1977, and thereafter filed for record in the RMC Office for Greenville County on December 28th, 1977, in Deed Book 1070 at Page 818.

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