

ADDRESS: 301 College Street, Greenville, South Carolina 29603

1424 00302



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Bruce Wayne Jones and Shelia K. Jones

(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-six Thousand Five Hundred Fifty and No/100-----(\$ 26,550.00 )

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 as the rate or rates therein specified in installments of Two Hundred Thirteen

and 64/100-----(\$ 213.64 ) 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 collaterals 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 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 Mortgagor 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, about two (2) miles Northwest of Greer, on the West side of State Highway No. 101, being shown as Lot No. one (1) on plat made for the R. B. Mason Estate by H. S. Brockman, Surveyor, dated April 16, 1962, and which plat will be recorded in the R. M. C. Office for Greenville County in Plat Book 40, at Page 5, and having the following courses and distances, to-wit:

BEGINNING on a nail in the center of State Highway No. 101, joint front corner of Lots Nos. 1 and 2 on said plat (iron pin on West bank of said road), and runs thence with the common line of these lots S. 87-27 W. 424 feet to an iron pin; thence S. 2-52 W. 75 feet to an iron pin; thence S. 86-18 E. 46.7 feet to a nail in the center of State Highway No. 101 (iron pin on West bank thereof); thence along and with the center of said highway N. 8-25 W. 125.5 feet to THE BEGINNING POINT; containing 99/100 of an acre, more or less.

This being the same property conveyed unto the Mortgagors herein by deed from Jimmy Allen Wolfe and Thelma K. Wolfe, of even date to be recorded herewith.

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MR. 178

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