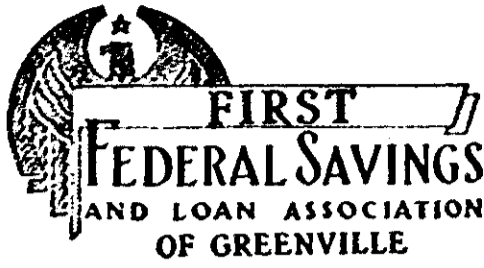


FILED
GREENVILLE CO. S.C.
MAR 23 3 51 PM '78
STATE OF SOUTH CAROLINA



State of South Carolina

COUNTY OF **GREENVILLE**

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

John H. Nichols and Joan B. Nichols

(Hereinafter referred to as Mortgagor) SENDS 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

Thirty-five Thousand and no/100----- (\$ 35,000.00)

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 8 and 10 of this mortgage provide 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**

Eighty-one and 62/100----- 281.62 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 of the note 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 Mortgagor, in order to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor, has, for and in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagor at and for the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, sold, and 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 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**, being shown as **Lot No. 22 on Plat entitled "Addition to Knollwood Heights," recorded in Plat Book PPP at Page 06 in the RMC Office for Greenville County, South Carolina, and having the following metes and bounds, to-wit:**

BEGINNING at a point on Edgewood Drive, joint front corner of Lots 22 and 21 and running thence S. 47-27 E. 164.55 feet to an iron pin; thence S. 60-56 W. 173.05 feet to an iron pin; thence N. 47-40 W. 85.0 feet to an iron pin; thence N. 2 - 33 W. 35.4 feet to an iron pin; thence along Edgewood Drive, N. 42-33 E. 140 feet to an iron pin, point of beginning.

This is the same property conveyed to mortgagors herein by deed of Jerry M. Stubblefield dated April 24, 1978, recorded in the RMC Office for Greenville County, S.C., in Book 1078 at Page 117 on April 28, 1978.

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