

ADDRESS: 301 College Street, P. O. Drawer 408, Greenville, S. C. 29602
GREENVILLE CO. S. C.

JUN 23 1 13 PM '78
BONNIE S. TANKERSLEY
R.H.C.

BOOK 1436 PAGE 471



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Stanley M. Brown and Georgia R. Brown

(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

Seventy Thousand and No/100----- (\$ 70,000.00--)

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 Five Hundred

Eighty-seven and 44/100----- (\$ 587.44) 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 25 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, off of Golf Course Road, consisting of 8.01 acres, being shown and designated as Tract "D" on plat of BEECHWOOD FARMS, prepared by Arbor Engineers, dated March 7, 1978, which plat is recorded in the R. M. C. Office for Greenville County, South Carolina, in Plat Book 6-M, at Page 49, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Western side of a 50-foot right-of-way easement at the joint front corner of Tracts D and E, and running thence along the joint line of said tracts N. 88-49 W., 714.89 feet to an iron pin; thence continuing along said course 20 feet to a point on the bank of Grove Creek; thence along Grove Creek as the line the following traverse courses and distances: S. 2-26 E., 61 feet to an iron pin; S. 9-49 E., 278.11 feet to an iron pin; and S. 11-34 W., 251.59 feet to an iron pin; thence leaving Grove Creek and running N. 78-55 E., 753.37 feet to an iron pin on the edge of a 50 foot rights-of-way easement located at the dam site; thence along the edge of said right-of-way easement N. 5-32 W., 364.52 feet to an iron pin; thence continuing along said right-of-way easement N. 7-56 E., 43.16 feet to an iron pin; thence continuing along said right-of-way easement N. 19-48 E., 17 feet to THE POINT OF BEGINNING.

TOGETHER with an undivided one-sixteenth (16th) interest, in fee simple, absolute, in and to that certain unpaved road shown on said plat commencing at the Northeast corner of Tract D, at a point shown as "I.P.N.", on said plat and running thence with the Western edge of said road the courses and distances as shown on said plat to Golf Course Road; thence with the Southern right-of-way of Golf Course Road 50 feet to a point on Golf Course Road; thence with the Eastern edge of said 50 foot road, the courses and distances as shown on said plat, and ending at the beginning point of the 50 foot rights-of-way easement exclusively for Brooks R. Prince property as shown on said plat.

This being the identical tract of land conveyed to Stanley M. Brown and Georgia R. Brown, the Mortgagors herein, by deed of Brooks R. Prince and H. T. Sears, Jr., dated May 18, 1978, to be recorded herewith. Page 1

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