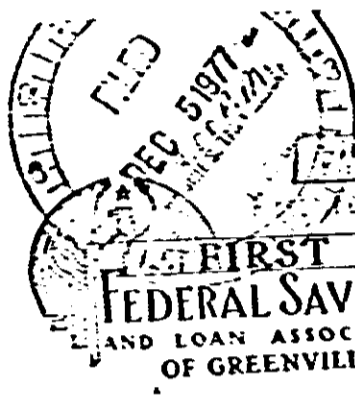


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GREENVILLE CO. S. C.
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RECORDED AND CANCELLED
Federal Savings and Loan Association

FIRST
FEDERAL SAVINGS
AND LOAN ASSOCIATION
OF GREENVILLE

Witness
Walter H. Ragdale
Neisha R. Ragdale
November 21, 77
David S. Barber

State of South Carolina

COUNTY OF GREENVILLE DEC 5 1977

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

WALTER H. RAGSDALE and NEISHA R. RAGSDALE

(hereinafter referred to as Mortgagor) (SEND 5) GREETINGS:

WHEREAS the Mortgagor is well and truly indebted to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of **Forty-Five thousand and no/100** \$45,000.00

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 at the rate or rates therein specified in installments of **Three Hundred**

Sixty-Nine and 97/100 \$369.97 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 **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 violation of any of the provisions of the mortgage, the Mortgagee shall, at the option of the holder thereof, have the right to foreclose and sell the property herein described, and proceeds 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 be or be added 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 Mortgagee in hand well and truly paid by the Mortgagor in and to the Mortgagee of these presents, the receipt whereof is hereby acknowledged, has granted, sold, conveyed, 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, being and lying in the State of South Carolina, County of Greenville, in Ward 1 of the City of Greenville, being shown and designated as a portion of Lot 7 on Plat of Margaret Home Property, dated January 1915, revised May, 1915, prepared by R. E. Dalton, Engineer, recorded in Plat Book C at Page 210 and being described, according to said plat, more particularly, to-wit:

BEGINNING at an iron pin on the Northern side of James Street, at the joint front corner of the within described property and property now or formerly belonging to R. F. Watson, and running thence along the Northern side of James Street, N. 85-02 E. 90.3 feet to an iron pin; thence along the line of property now or formerly belonging to G. F. Norris, N. 0-14 W. 300 feet to an iron pin; thence N. 87-37 W. 132.5 feet to an iron pin on the line of property now or formerly belonging to R. F. Watson, thence

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