GREENVILLE CO. S. C.
DEC 5 4 27 PM '77
DONNIE S. TANKERSLEY
R.M.C.

BOOK 79 1711

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FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

MICHAEL E. & DEBORAH C. BARNES

(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 Forty-Four Thousand Five Hundred Fifty and no/100 ($ 44,550.00) 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 Three Hundred Fifty-Eight and 48/100 ($ 358.48) 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 collateral 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,

Lots; running thence with the northern side of Richland Avenue, N. 86-11 E., 90 feet to an iron pin, point and place of beginning.

This being the same property conveyed to Mortgagor herein by deed of William E. Smith, Ltd., dated December 2, 1977, and recorded in the RMC Office for Greenville County, S. C., in Deed Book 1069 at page 644

PAID SATISFIED AND CANCELLED MAR 15 1983
First Federal Savings and Loan Association of Greenville
By First Federal Savings and Loan Association of S.C.
Witness
Witness
Sandra Pepper

FILED
GREENVILLE CO. S. C.
MAR 15 3 54 PM '83
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