

State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

-----WM. E. SMITH, LTD.-----

(Hereafter referred to as Mortgagee) SENDS GREETINGS:

WHEREAS, the Mortgagee as well and truly indebted to the FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagor) the full and undivided sum of **Twenty-Six Thousand, Eight hundred and No/100-----(\$ 26,800.00-)**

Dollars as evidenced by Mortgagor's promissory note of even date herewith which **Does not contain** a provision for escalation of interest rate; and paragraphs 9 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, Fifteen and 65/100-----, 215.65---** Dollars each on the first day of each month hereafter in advance until the principal sum with interest has been paid; all 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 paid and repaid 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 stipulation 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 and interest with costs and expenses for proceedings; and

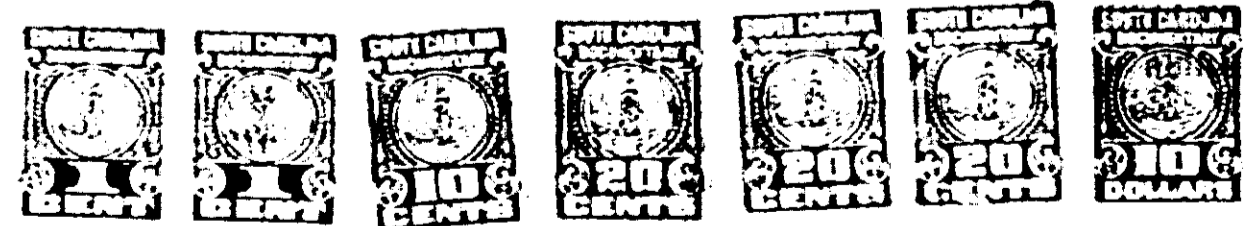
WHEREAS, the Mortgagee may hereafter be compelled to pay the Mortgagee for each further sum as may be advanced to the Mortgagee amount for the payment of taxes, insurance, premiums, repairs or for any other purpose;

NOW KNOW ALL MEN That the Mortgagee in consideration of and held and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagee, interest and accrued consideration of the sum of Three Dollars in Advance to the Mortgagee as aforesaid, well and truly paid by the Mortgagee as attested in the reading of these presents, the receipt whereof is hereby acknowledged and granted, has granted, sold, conveyed and by these presents has granted, conveyed, sold and release unto the Mortgagee its heirs, assigns and assigns the following described real estate:

All that certain piece of land or lot of land with all improvements thereon, or hereafter to be constructed thereon, situate, being and bearing in the State of South Carolina, County of Greenville, being known and designated as **Lot No. 23, FERNCREEK SUBDIVISION**, as shown on plat prepared by Dalton & Neves Co., Engineers, dated November, 1973, which plat is of record in the R.M.C. Office for Greenville County, S. C., in Plat Book 5-D, at Page 28 and having, according to said plat the following metes and bounds, to-wit:

**BEGINNING** at an iron pin on the northeasterly side of Standing Springs Road at the joint front corner of Lots 23 and 24 and running thence along the joint line of said lots N. 68-52 E. 275 feet to an iron pin at the joint rear corner of Lots 24 and 23 and running thence along the joint line of said lots S. 21-08 E. 155 feet to an iron pin at the joint rear corner of Lots 22 and 23; thence along the joint line of said lots S. 68-52 W. 275 feet to an iron pin on Standing Springs Road; thence along Standing Springs Road N. 21-08 W. 155 feet to the point and place of beginning.

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