



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

We, Jerry E. Ray and June D. Ray, of Greenville County,

(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

Twenty-One Thousand, Eight Hundred Fifty and No/100----- (\$ 21,850.00)

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 as the rate or rates therein specified in installments of

One Hundred Seventy-Five and 83/100----- (\$ 175.83) Dollars each on the first day of each month hereafter in advance, until the principal sum with interest has been paid, but 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 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, or any other purpose.

NOW KNOW ALL MEN, That the Mortgagor, in consideration of cash paid and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor, and for the consideration of the sum of Three Dollars (\$3.00) to the Mortgagee in hand well and truly paid by the Mortgagor at and by the reading of these presents, the receipt whereof a hereby acknowledged has granted, bargained, sold, aliened, remised, released, and by these presents does grant, release, will and release unto the Mortgagee, its successors and assigns, the following parcel of 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 known and designated as Lot No. 50 of a subdivision known as Lake Harbor as shown on plat thereof recorded in the R. M. C. Office for Greenville County in Plat Book MM, at Page 15, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the westerly side of Harbor Drive, which iron pin is the joint front corner of Lots 49 and 50, and running thence N. 32-51 W. 196.7 feet to an iron pin; thence N. 5-35 W. 100 feet to an iron pin; thence N. 69-05 E. 74 feet to an iron pin; thence S. 71-54 E. 169.2 feet to an iron pin; thence S. 1-55 W. 18 feet to an iron pin; thence S. 12-37 W. 82.1 to an iron pin, point of beginning; being the same conveyed to us by Larry B. Nelson and Deborah J. Nelson by deed of even date, to be recorded herewith.



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