

GREENVILLE CO. S. C.

APR 28 3 17 PM '79

DOONIE S. TANKERSLEY
R.H.C.

MAY 28 1979

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DOONIE S. TANKERSLEY

FIRST

FEDERAL SAVINGS

AND LOAN ASSOCIATION
OF GREENVILLE

PHILIP STON

Federal Savings and Loan Association
of Greenville, S. C.

MORTGAGE OF REAL ESTATE

WITNESS

BOOK 66 PAGE 754

BOOK 143

PAGE 143

MAY 24 1979

Ass't. Secretary - In Charge

WITNESS

31869

6182 MY 28 79 1518

LONG, BLACK & GASTON

State of South Carolina

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

CHARLES D. LOUTHAN and BILLIE H. LOUTHAN

(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

THIRTY-THREE THOUSAND FIVE HUNDRED and NO/100----- (\$ 33,500.00)

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 TWO HUNDRED

SIXTY-NINE and 55/100----- (\$ 269.55) 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 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, XXXXXX near the City of Greenville, being known and designated as Lot 226 as shown on a plat prepared by Piedmont Engineers & Architects, May, 1963, entitled "Section 4, Orchard Acres" and recorded in the RHC Office for Greenville County in Plat Book YY at Page 115, and having, according to said plat, the following netes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Fairhaven Drive at the joint front corner of Lots 226 and 219 and running thence along the joint line of these lots, S 3-21 E 157.4 feet to an iron pin in the rear line of Lot 192; thence with the rear line of Lot 192, N 89-09 W 121.1 feet to an iron pin on the eastern side of Fairhaven Drive; thence with the eastern side of Fairhaven Drive, N 1-12 W 160.0 feet to an iron pin; thence continuing along the eastern side of Fairhaven Drive, which line is curved, the chord of which is N 25-38 E

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