

Box 408, Greenville, S. C. 29602

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LONG, BLACK & GASTON

FILED  
GREENVILLE CO. S. C.

APR 12 1980

RECORDING OFFICE



1421 4419

APR 11 1980

State of South Carolina

COUNTY OF GREENVILLE

To All Whom These Presents May Concern

Patricia W. McPherson

30132

(hereinafter referred to as Mortgagor) (SEND(S) CREETINGS)

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-four Thousand Two Hundred and no/100 (\$34,200.00) 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 Two Hundred Seventy five and 19/100 (\$275.19) 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 thirty 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 Mortgagee may hereafter become indebted to the Mortgagor 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 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 as hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 148 on plat of Berea Forest, Section 2, recorded in Plat Book 4N at pages 76 and 77 and having the following courses and distances:

BEGINNING at an iron pin on Wilma Drive, joint corner of lots 148 and 147 and running thence with joint line of said lots, S. 29-05 E. 130 feet to an iron pin; thence along the rear line of lot 148, S. 60-55 W. 90 feet to an iron pin; thence along the line of lots 148 with lots 116 and 117, N. 29-05 W, 130 feet to an iron pin on Wilma Drive; thence with Wilma Drive, N. 60-55 E. 90 feet to the point of beginning.

Being the same property conveyed by IHI Corporation by deed recorded January 20

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