

GREENVILLE CO. S.C.
MAY 3 1974
GREENVILLE S.C.

1974 211



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

-----Charles L. Butler-----

Hereinafter referred to as Mortgagee SENDS GREETINGS.

WHEREAS, the Mortgagee as well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE SOUTH CAROLINA hereinafter referred to as Mortgagee for the sum of ---Twenty-Six

Thousand, Four Hundred and No/100----- \$ 26,400.00)

Dollars as evidenced by Mortgagee's promissory note of even date herewith which does not contain a provision for escalation of interest rate; paragraph 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,

Seven and 70/100----- \$ 207.70----- 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 balance, and then to the payment of principal with the last payment, if not sooner paid to be due and payable 30 days 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 more 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 suit to any possible jurisdiction 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 Mortgagee for such further sums as may be advanced to the Mortgagee's account for the payment of taxes, insurance premiums, repairs or for any other purpose.

NOW KNOW ALL MEN, That the Mortgagee in consideration of the sum of \$400.00 to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagee, and the sum of Three Dollars (\$3.00) to the Mortgagee to hold well and truly paid by the Mortgagee as indicated by the receipt and these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, sold and released, and by these presents does grant, convey, sell and release unto the Mortgagee its successors and assigns, the following described real estate:

All that certain parcel of land with all improvements thereon, hereinafter to be described thereon, situate, being and lying in the State of South Carolina, County of Greenville, known and designated as Lot 9, Ferncreek Subdivision, shown on plat prepared by Dalton & Neves, Engineers, dated November, 1973, recorded in the RMC Office for Greenville County in Plat Book 5D, Page 28, and having, according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northeastern side of Ferncrest Court at the joint front corner of Lots 9 and 10 and running thence with the line of Lot 10, N. 54-07 E. 165 feet to an iron pin; thence S. 20-59 E. 265.7 feet to an iron pin on Ferncrest Drive; running thence with Ferncrest Drive S. 63-01 W. 82.8 feet to an iron pin; thence continuing with Ferncrest Drive S. 53-11 W. 68 feet to an iron pin at the intersection of Ferncrest Drive and Ferncrest Court and running thence with said intersection N. 77-13 W. 33.8 feet to an iron pin on Ferncrest Court; thence with Ferncrest Court N. 16-57 W. 232.3 feet to an iron pin at the point and place of beginning.



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