

FILED
GREENVILLE CO. S. C.

APR 11 1955

DEWANE STANLEY CLEGG
REC'D

APR 10 1955



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

J. Thomas Pitts

(hereinafter referred to as Mortgagor) (SEND) 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

Sixty five Thousand and no/100 (\$65,000.00)

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 rate to be repaid with interest at the rate or rates therein specified in installments of Four

Hundred ninety and 97/100th \$ 490.97 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 25 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

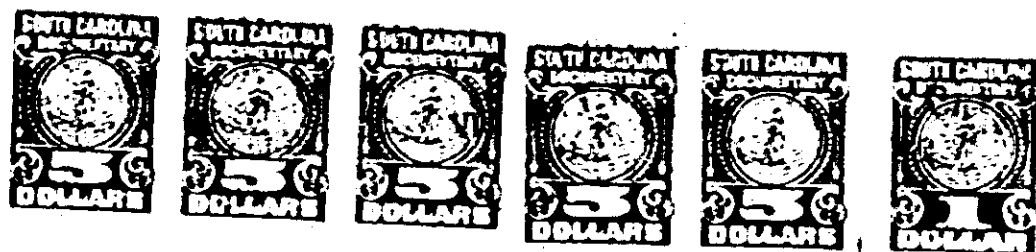
WHEREAS, the Mortgagee may hereafter become indebted to the Mortgagor for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance, premiums, repairs, or for any other purpose.

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 kind well and truly paid by the Mortgagor, at and by the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, 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, County of Greenville

ALL that certain piece, parcel or lot of land in Chick Springs Township, Greenville County, State of South Carolina, situate on the northeast side of Wilmington Road, being shown as Lot # 153 on a plat of Botany Woods, Sector III, recorded in the R.M.C. Office for Greenville County in Plat Book RR at Page 37, and described as follows:

BEGINNING at an iron pin on the northeast side of Wilmington Road, corner of Lot #152, and running thence with the line of Lot # 152, N. 65-54E. 220 feet to iron pin; thence N. 31-40 W. 177.1 feet to iron pin, corner of lot # 154; thence with line of Lot # 154, S. 52-05W. 220 feet to iron pin on Wilmington Road; thence with Wilmington Road S. 32-05 E. 125 feet to the point of beginning.



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