

FILED
GREENVILLE CO. S. C.

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DONNIE S. TANKERS
R.H.C.

BOOK 1331 PAGE 429



State of South Carolina)

COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

JERRY ALVIN ARMSTRONG AND LAURA T. ARMSTRONG

(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

FORTY ONE THOUSAND AND NO/100 ----- (\$ 41,000.00)

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 THREE HUNDRED

FORTY FOUR AND 08/100 ----- (\$ 344.08) 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 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, County of Greenville, located on the southwestern side of Scuffletown Road, containing 6 acres, more or less, bounded on the east by property now or formerly of Wendell and Lois Hudgens, on the south and west by property of Don and Margaret Nichols and on the north by Scuffletown Road, and being shown as the "Armstrong" property on a plat by Campbell and Clarkson, Inc., dated May 24, 1974, recorded in Plat Book 50 at page 88, of the RMC Office for Greenville County and, according to said plat, having the following metes and bounds, to wit:

BEGINNING at a nail and bottle cap in the approximate center of Scuffletown Road, joint corner with property now or formerly of Wendell and Lois Hudgens, and running thence with said common line, S. 30-41 W., 878.1 feet to an iron pin; thence S. 63-58 W., 45 feet to an iron pin; thence N. 43-51 W., 247.1 feet to an iron pin; thence N. 29-22 E., 991.6 feet to a nail and bottle cap in the approximate center of Scuffletown Road; thence with the approximate center of said Scuffletown Road, S. 32-57 E., 318.7 feet to a nail and bottle cap, the point of beginning.

Being the same property conveyed to the mortgagors by Deed dated August 1, 1973 recorded in Deed Book 987 at page 439 and a portion conveyed by Deed dated July 19, 1972 recorded in Deed Book 949, at page 363.



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