

1416 5/1



State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

Joe Glenn Richardson and Debra A. Richardson

(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 Twenty-Six Thousand and no/100----- (\$ 26,000.00-----)

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 Two Hundred Nine and 21/100----- (\$209.21-----) 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 collaterals 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 Mortgagor'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 said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagee'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, or 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, situate, lying and being on Marlboro Drive, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as Lot 266, Section 3, of a subdivision known as Belle Meade, Plat of which is recorded in the RMC Office for Greenville County in Plat Book GG, at page 187, and, according to said plat, has the following metes and bounds, to wit: BEGINNING at an iron pin on Marlboro Drive, joint front corner of Lots 265 and 266, and running thence S. 6-44 E., 52 feet to an iron pin; thence continuing S. 3-50 E., 28 feet to an iron pin, joint corner of Lots Nos. 267 and 266; running thence with the joint line of said lots, S. 87-22 E., 143.8 feet to an iron pin at the joint rear corner of said lots; running thence N. 6-44 W. 103 feet to an iron pin at the joint rear corner of Lots 265 and 266; running thence N. 83-16 E., 140 feet to an iron pin, point of beginning.

This is the identical property conveyed to the Mortgagors herein by deed of Terrence M. Easler and Rebecca M. Easler, of even date, to be recorded herewith.

1416 5/1
157

0570

4328 RV-21