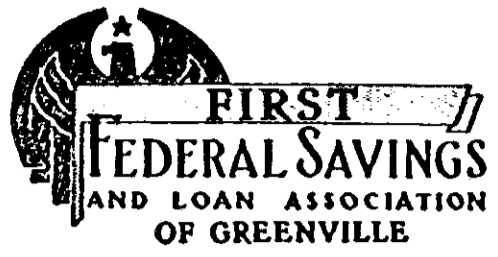


FILED
GREENVILLE CO. S. C.

BOOK 1421 PAGE 374



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Jeanette Armaly and Philomene Karam

(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

Sixty-two Thousand and No Hundreths * * * * * (\$ 62,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note 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

Six Hundred Forty-seven and 42 Hundreths (\$647.42) 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 fifteen 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 near Mauldin situate and lying 240 feet fronting on the west side of Palmetto Drive, starting with the adjacent property of Lee Huskamp and running generally South along Palmetto Drive, said property having a depth of about 200 feet.

Said property being more particularly described on a plat recorded with the R.M.C. Office of Greenville County in Plat Book 6K at page 89 which sets forth and describes the metes and bounds of said property which is shown on said plat as being a portion of lot 23; the metes and bounds according to said plat are shown to be as follows:

Beginning at the iron pin at the corner of the property of Lee Huskamp and Palmetto Drive running S40°-26'E. for 240.0feet to another iron pin then running S49°-37'W for 200.0 feet to another iron pin and then running N40°-26'W for 251.1 feet to another iron pin and then running N53°-42'E along the boundary of lot 13 of said plat and the property of Lee Huskamp back to the beginning iron pin.

This being the same property conveyed to Grantors by deed of Lee Cleveland Company recorded at Deed Book 1069 at page 890, R.M.C. Office of Greenville County.

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