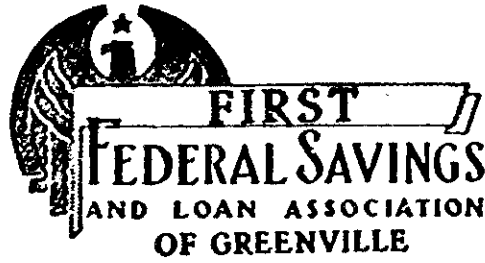


FILED  
GREENVILLE CO. S. C.

Apr 13 3 18 PM '77

DEWNE S. TAYKERSLEY  
R.M.C.

1428-743



State of South Carolina )

COUNTY OF GREENVILLE )

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Dennis L. Schwab ----- (hereinafter referred to as Mortgagor) SENDS 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 ~~Fifty-five Thou-~~ sand and No/100 ----- (\$55,000.00-----)

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 note to be repaid with interest as the rate or rates then specified in installments of ~~Four Hundred Forty-~~ two and 55/100 ----- (\$ 442.55-----) 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 --30-- 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

ALL that certain piece, parcel or tract of land located, lying and being in the County of Greenville, State of South Carolina containing 6.5 acres, more or less, and shown as the W. H. Smith tract on plat of the subdivision of the W. H. Smith Property made by Madison H. Woodward dated September, 1964 and recorded in the R.M.C. Office for Greenville County in Plat Book HHH at Page 111 and having, according to a revision of said plat dated September, 1977, recorded in the R.M.C. Office for Greenville County in Plat Book 6-J at Page 21, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint corner of property now or formerly of Annie Forrester and Helen Smith and the within tract and running thence N. 0-54 W., 239 feet; thence N. 2-54 W., 204 feet to an iron pin; thence N. 56-38 W., 420 feet to a point; thence S. 14-15 W., 575 feet to an iron pin; thence S. 31-30 E., 363 feet (erroneously stated as 263 feet in the original recorded plat) to a nail and cap in the right of way of a road; thence N. 57-0 E., 360.9 feet to an iron pin at the point and place of beginning.

This is the same property conveyed to the Mortgagor herein by deed of Helen J. Croxton, et al recorded in the R.M.C. Office for Greenville County in Deed Book 1068 at Page 370, on the 14th day of November, 1977.

1316  
3.0001

SOUTH CAROLINA  
DOCUMENTARY  
STAMP  
TAX  
\$ 22.00

9743

4328 RV-2