

GREENVILLE COUNTY
1978-2-17-1978

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State of South Carolina)

COUNTY OF GREENVILLE)

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

CHARLES D. LOUTHAN and BILLIE W. LOUTHAN

(hereafter 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 (hereafter referred to as Mortgagee) in the full and just sum of

THIRTY-THREE THOUSAND FIVE HUNDRED and NO/100 ----- (\$ 33,500.00)

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

SIXTY-SIX and 55/100 ----- (\$ 269.55) 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, it 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, ~~XXXXXX~~ near the City of Greenville, being known and designated as Lot 22 as shown on a plat prepared by Piedmont Engineers & Architects, May, 1963, entitled "Section 4, Orchard Acres" and recorded in the RHC Office for Greenville County in Plat book YY at Page 115, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Fairhaven Drive at the joint front corner of Lots 22 and 212 and running thence along the joint line of these lots, S 3-21 E 157.4 feet to an iron pin in the rear line of Lot 192; thence with the rear line of Lot 192, N 59-05 W 121.1 feet to an iron pin on the eastern side of Fairhaven Drive; thence with the eastern side of Fairhaven Drive, N 1-12 W 50.0 feet to an iron pin; thence continuing along the eastern side of Fairhaven Drive, which line is curved, the chord of which is N 25-38 E 50.0 feet to an iron pin; thence continuing N 57-05 E 50 feet to an iron pin; thence N 56-39 E 50.0 feet to an iron pin, the point of beginning.

This is the same property conveyed to Grantors herein by Deed of Kenneth E. Safford and Katherine S. Safford dated April 29, 1978 and recorded in the RHC Office of Greenville County on April 28, 1978 in Deed Book 1098, at Page 112.

CGT
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