

JUN 14 4 11 PM '78
CONNIE S. TANKERSLEY
R.M.C.

**FIRST
FEDERAL SAVINGS
AND LOAN ASSOCIATION
OF GREENVILLE**

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

William P. Marshall and Susan P. Marshall

(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 Mortgagor) in the full and just sum of THIRTY-THREE
Thousand Nine Hundred and 1/4, ~~THIRTY-THREE~~

Debt as evidenced by Mortgagor's promissory note of even date herewith which note provides that provision for escalation of interest rate (paragraph 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 \$10,000.00 per month.

Ninety-Six and 91/100~~one hundred~~ dollars per month, plus interest at the rate of 10% per annum, payable in advance, in monthly installments, commencing on the first day of the month following the date hereof, and continuing to be paid monthly thereafter, 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 collateral 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 Mortgagor 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 Mortgagor to the Mortgagee'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 Mortgagor, 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 Mortgagor, its successors and assigns, the following described real estate:

Additional to the above, there are three small areas of low-lying marshland. These, however, consist almost entirely of salt marsh, which is subject to tidal inundation. The marshes lie at elevations between 10 and 15 feet above sea level. They are situated between high sand ridges. The marshes are subject to tidal inundation, particularly during periods of high water. The marshes are situated between high sand ridges.

