GREENVILLE.CO. S. C.

HAR 27 3 47 PH '76 DONNIE S. TANKERSLEY



300x 1427 PACE 95

## State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

WILLIAM J. ALBERT AND PATRICIA A. ALBERT

(hereinafter referred to as Mortgagos) (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

Thirty Seven Thousand Four Hundred Fifty and No/100 (33)

**37,450.00** 

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 Three Hundred

One and 35/100 ------(§ 301.35) 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 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 Mortgagoe at and before the scaling 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 Mortgagoe, its successors and assigns, the following described real estate:

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ALL that piece, parcel or lot of land situate, lying and being in Greenville County, State of South Carolina, shown and designated as Lot 51 Mountainbrooke Subdivision, plat of which is recorded in the RMC Office for Greenville County, South Carolina in Plat Book 4-F, Page 47, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the west side of Crosscreek Lane at the joint corner of Lots Nos. 50 and 51 and running thence with the line of said lots S. 82-59 W. 170 feet; thence S. 7-01 E. 95 feet; thence N. 82-59 E. 170 feet to a point on Crosscreek Lane; thence with Crosscreek Lane N. 7-01 W. 95 feet to the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed from Betty H. Garrett dated March 27, 1978 and recorded March 27, 1978 in the R.M.C. Office for Greenville County, S. C. in Deed Book 1076, at Page 16.

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