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RONNIE STANKERSLEY



State of South Carolina

COUNTY OF Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Charles G. Forrester and Fred L. Haggard, d/b/a F & H Enterprises

a Partnership (hereinafter referred to as Mortgagor) (SEND(S) GREETINGS: Earl M. Gwinn, Jr. and Mildred G. Gwinn

Twelve thousand and 00/100 ----- (\$ 12,000.00)

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 One hundred

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 15 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 on the southern side of Prancer Avenue, in the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Lot No. 306, Pleasant Valley, according to plat of said subdivision prepared by Dalton & Neves, in April, 1946, including additions to said plat through November, 1948, as recorded in the RMC Office for Greenville County, South Carolina in Plat Book "P" at Page 92, and having, according to said plat, the following metes and bounds, to wit:

Reginning at an iron pin on the southern side of Prancer Avenue at joint front corner of Lots No. 305 and 306, said pin being 300 feet northeast of iron pin in the southeast corner of the intersection of Prancer Avenue with Panama Avenue; thence S. 0-08 E. 160 feet to an iron pin at the joint rear corner of Lots No. 305 and 306; thence N. 89-52 E. 60 feet to an iron pin at joint rear corner of Lots No. 306 and 307; thence N. 0-08 W. 160 feet to an iron pin at joint front corner of Lots No. 306 and 307 on the southean side of Prancer Avenue; thence along said Avenue S. 89-52 W. 60 feet to an iron pin at joint front corner of Lots No. 305 and 306, the point of beginning.

This is the same property conveyed to the mortgagors herein by deed of Earl M. Gwinn, Jr. dated the <u>left</u> day of <u>November</u>, 1980 and recorded in the RMC Office for Greenville County in Deed Book 137 at Page 16.

The borrower to have the right of prepayment of the balance due without penalty.

The mortgagors agree to make the monthly installments to Florida Keys 1st State Bank, Box 1579, 1201 Simonton Street, Key West, Florida 33040.

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