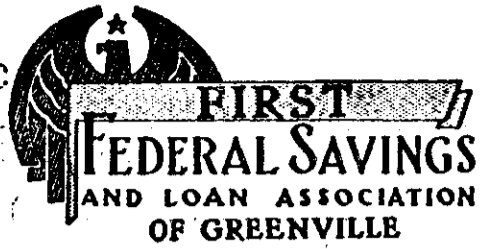


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GREENVILLE CO. S. C.

BOOK 1383 PAGE 426

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DONNIE S. TANKERSLEY
S.H.C.

State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE

To All Whom These Presents May Concern:

I, L. S. Spinks, of Greenville County,

(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 Mortgagee) in the full and just sum of

Forty-Eight Thousand, Seven Hundred Fifty and No/100----- (\$ 48,750.00)

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

Six Hundred Forty and 88/100----- (\$ 640.88) 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 10 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, to-wit:

TRACT NO. 1: All that piece, parcel or lot of land in Greenville Township, Greenville County, State of South Carolina, just outside the corporate limits of the City of Greenville, on the west side of Rutherford Street and having the following metes and bounds: BEGINNING at an iron pin at the southwest corner of Grant and Rutherford Streets and running thence with Grant Street South 81-20 West 75.98 feet to a stake; thence South 0-30 West 21 feet to a stake; thence North 81-20 East 75.98 feet to a stake in Rutherford Street; and thence with Rutherford Street North 0-30 East 21 feet to the BEGINNING corner being shown on plat of the subdivision of the property of the Salvation Army recorded in Plat Book F, page 247, as a portion of the old G. & N. Railroad bed or right-of-way.

TRACT NO. 2: All those ten certain lots of land situate on Rutherford Road near the junction of said Road with Paris Mountain Road, just outside the limits of the City of Greenville, in the County and State aforesaid, and more particularly described as follows: BEGINNING at a point on the west side of said Rutherford Road, at the corner of Grant Street, and runs thence North 0-30 East 200 feet along said Rutherford Road to corner of Fair Street; thence along the south side of Fair Street, South 89-34 West 65 feet to the east side of a ten foot alley; thence along the east side of said ten foot alley, South 0-30 West 209.4 feet to Grant Street; thence along said Grant Street, North 81-20 East 65.85 feet to the BEGINNING corner, said parcel of land being composed of Lots 1 and 10, both inclusive, of the subdivision of the land formerly belonging to the Salvation Army, according to plat recorded in the R. M. C. Office for Greenville County in Plat Book F, at Page 247.

The above described property is shown on the County Tax Maps at Sheet 151, Block 15, Lots 9 and 18, and is the same property conveyed to the mortgagor by Union Oil Company of California by deed dated June 25, 1976 and recorded in Deed Vol. 1042, page 224.

The mortgagor also conveys all his right, title and interest in and to the ten foot alley located at the rear of the mortgaged property.

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