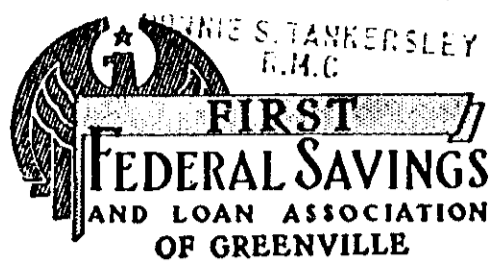


P.C.M. 4011

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BOOK 1412 PAGE 378



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

ARCHIBALD W. BLACK AND CAROL G. BLACK

(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

Thirty-Three Thousand Seven Hundred Fifty and No/100----- (\$ 33,750.00)

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 Three Hundred

Forty-Two and Thirty-Two/100----- (\$ 342.32) 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 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, and in Ward Two of the City of Greenville, being more particularly described in plat of "Boyce Addition" recorded in the office of R.M.C. for Greenville County in Plat Book A, pages 90 and 91, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on Williams Street, corner of lot now or formerly owned by R. G. McPherson, and running thence with the said Williams Street N. 15-1 W. 60 feet to an iron pin, corner of lot now or formerly of T. F. Hunt; thence in a northeasterly direction 150 feet to an iron pin; thence S. 15-1 E. 45 feet to an iron pin, corner of lot now or formerly of R. G. McPherson; thence S. 65-0 W. along said lines of lot now or formerly of R. G. McPherson, 150 feet to an iron pin at the beginning corner; being the same conveyed to me by Lucille White Shell by deed dated October 12, 1948, and recorded in the R.M.C. Office for Greenville County in Deed Vol. 362, at Page 85.

ALL that certain piece, parcel or lot of land in Greenville County, State of South Carolina, lying on the northeastern side of Williams Street, in Greenville Township, in the City of Greenville, Ward 2, being shown as a portion of Lots 7 and 8 of Block 7 on a plat of Boyce's Addition, prepared January 13, 1904, by C.J.B. DeCamps, recorded in Plat Book A, pages 90-91, and being more particularly described as follows:

BEGINNING at an iron pin on the northeastern side of Williams Street, corner of property now or formerly of Mrs. Hattie Culbertson, which pin in 150 feet northwest of the intersection of Williams Street with Pettigru Street, and running thence with the northwestern side of Williams Street, N. 15-1 W. 50 feet to the iron pin on the southern side of a 15 foot alley; thence with the southern side of said alley, N. 65-00 E. 150 feet to an iron pin; thence through Lot 8, S. 15-1 E. 62 feet to an iron pin in the rear line of property now or formerly of Mrs. Hattie Culbertson; thence with the line of said property in a southwesterly direction to the beginning corner.

Less however those properties conveyed to the South Carolina Highway Department through the condemnation proceeding, as referenced in Deed book 866, Page 179, and Deed Book 866, Page 178.

This is the same property conveyed to the mortgagors by deed recorded in the R.M.C. Office for Greenville County in Deed Book 1066, Page 436, ON October 10, 1977.

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