

1419 377



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

James J. Manly and C. Ann M. Manly

(hereafter 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 (hereafter referred to as Mortgagee) in the full and just sum of

Fifty thousand and no/100 - - - - - (\$ 50,000.00)

Dollars, as evidenced by Mortgagee'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 at the rate or rates therein specified in installments of Four hundred

eleven and 8/100 - - - - - (\$ 411.98 - -) 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 25 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, be and shall be 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 Mortgagee for such further sums as may be advanced to the Mortgagor to assist for the payment of taxes, insurance premiums, repairs, or for any other purpose.

NOW KNOW ALL MEN, that the Mortgagee, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced on the Mortgage to the Mortgagor, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagee as full and final fee paid by the Mortgagor at and before the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, conveyed, 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 of land, 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, lying and being on the north-westerly side of Oak Ridge Court, near the City of Greenville, S. C., being known and designated as Lot No. 227 on plat entitled "Map No. 2, Section One, Sugar Creek" as recorded in the RMC Office for Greenville County, S. C., in Plat Book 4R, page 85 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwesterly side of Oak Ridge Court, said pin being the joint front corner of Lots 227 and 228 and running thence with the common line of said lots, N. 34-08-32 W. 165 feet to an iron pin, the joint rear corner of Lots 227 and 228; thence N. 52-59-06 E. 189.59 feet to an iron pin, the joint rear corner of Lots 226 and 227; thence with the common line of said lots, S. 02-46-21 E. 170.01 feet to an iron pin on the northwesterly side of Oak Ridge Court; thence with the northwesterly side of Oak Ridge Court on a curve, the chord of which is S. 46-36-54 W. 67.04 feet to an iron pin; thence continuing on a curve, the chord of which is S. 27-41-19 W. 39.34 feet to an iron pin, the point of beginning.

This is the same property conveyed to mortgagors herein by M. G. Proffitt, Inc, by deed dated December 22, 1977 and recorded in the RMC Office for Greenville County, S. C. in deed volume 1210 at page 658 on December 22, 1977.

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