

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

William P. Algary and Charles D. Ross -----

(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 One Hundred Five Thousand and No/100 ------(\$ 105,000.005-

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 Nine Hundred

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 fadure 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 to the Mortgagor's account, and also in consideration of the sum of Three Dollars (53.00) to the Mortgagor in hand well and truly paid by the Mortgagor 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 Mortgagor 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

ALL that piece, parcel or lot of land located, lying and being in the County of Greenville, State of South Carolina being at the northeastern quadrant of the intersection of Old Grove Road and High Valley Blvd., being shown as Lot No. 7, Section 1, on plat of Fresh Meadow Farms, prepared by Madison H. Woodward, Engineer, dated May 21, 1945, recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book M at Page 127, as revised by plat recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book S at Page 61 and having, according to a more recent survey entitled "Property of M. W. Fore" dated July 28, 1976, prepared by Carolina Surveying Company, recorded in the R.M.C. Office for Greenville County, South Capolina in Plat Book (1) at Page (10), the following metes and bounds, to-wit:

BEGINNING at an iron pin at the intersection of Old Grove Road and High Valley Blvd. and running thence along the right of way of Old Grove Road N. 0-25 W., 100.0 feet to an iron pin at the joint front corner of Lots 7 and 8; thence, along the joint line of said lots S. 82-25 E., 220.9 feet to an old iron pin; thence S. 2-50 E., 100.7 feet to an old iron pin on the northern boundary of the right of way of High Valley Blvd.; thence, along said right of way N. 82-25 W., 225.2 feet to an iron pin, the point and place of beginning.

This is the same property conveyed to the Mortgagors herein by deed of M. W. Fore and Caroline Elizabeth Fore recorded in the R.M.C. Office for Greenville County in Deed Book 1044 at Page 873 on the 20th day of October, 1976.

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THE RESERVE OF