

FILED
GREENVILLE CO. S.C.
MAR 27 11 39 AM '78
CLERK OF COURSE

1433



State of South Carolina)

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE)

To All Whom These Presents May Concern:

-----JOAN M. SMITH-----
----- (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 **NINETEEN THOUSAND FOUR HUNDRED FIFTY AND NO/100**----- (\$ 19,450.00)

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 as the rate or rates thereon specified in installments of **ONE HUNDRED SEVENTY FIVE AND NO/100**----- \$ 175.00----- 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 **20**----- 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, aliened, 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, being known and designated as **Unit No. 2-R in Town Park of Greenville, South Carolina, Horizontal Property Regime as is more fully described in Master Deed dated June 5, 1970 and recorded in the RMC Office in Deed Volume 891, Page 243 and survey and plat plans recorded in Plat Book 4-G, at pages 69, 71 and 73.**

This is the identical property conveyed to the mortgagor by deed of Gordon Sydney W. Miles and Andrea June Miles to be recorded of even date herewith.

CC10
--- 1 APR 27 78 1433

3.0001

4328 RV-2

0133