



State of South Carolina

COUNTY OF

Greenville

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

PHILIP W. JONES

(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 Mortgagoe) in the full and just sum of Forty-Three Thousand One Hundred Fifty and No/100 (\$ 43,150.00)

does not provide Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain

paid, to be due and payable 18 mos. xxx 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 scaling 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, being known and designated as Lot No. 38 of a subdivision known as Canebrake I as shown on plat thereof prepared by Enwright Associates, dated August 18, 1975 and revised October 6, 1975 and recorded in the RMC Office for Greenville County, S. C., in Plat Book "5 P", at Page 46 and having, according to said plat, the following metes and bounds, to wit:

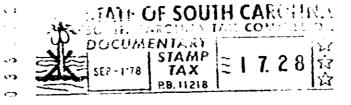
BEGINNING at an iron pin on the southeastern side of Canebrake Drive, joint front corner of Lots 38 and 39; running thence with the joint line of said lots, S. 33-00 E. 141.93 feet to an iron pin in the rear line of Lot 70; thence with the line of Lot 70 and Entinuing with the rear line of Lot 71 S. 55-45 W. 89.7 feet to an iron pin; thence N; 29-45 W. 138.06 feet to an iron pin on the southeastern side of Canebrake Drive; thence with said Drive N. 53-25 E. 46.95 feet to an iron pin; thence continuing with Cahebrake Drive N. 52-21 E. 35.03 feet to the point of BEGINNING.

The within is the identical property heretofore conveyed to the mortgagor by deed of College Properties, Incorporated, dated 23 August 1978, to be recorded herewith.

MORTGAGEE'S MAILING ADDRESS: P. O. Box 408, Greenville, South Carolina 29602.

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Page 1