

FILED
GREENVILLE CO. S. C.

P.O. Drawer 408
City - 29602

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LENNIE S. FINKERSLEY
R.N.C.

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GREENVILLE CO. S. C.

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FINKERSLEY
R.N.C.

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

John M. Miller
Paulus M. Hinson

To All Whom These Presents May Concern:

STEPHEN J. BOWARD AND NANCY S. BOWARD

(hereinafter referred to as Mortgagor) (SEND(\$)) GREETINGS:

WHEREAS, the Mortgagor as 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 and No/100----- (\$ 33,000.00)

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 Two Hundred Sixty-

Five and 53/100----- (\$ 265.53) 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 balance, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable 30 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 not 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 collateral given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings, and

WHEREAS, the Mortgagee may hereafter become indebted to the Mortgagor 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 Mortgagee, 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 Mortgagee in hand well and truly paid by the Mortgagor at and before the signing of these presents, the receipt whereof is hereby acknowledged, has granted, loaned, 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:

and that certain piece, parcel, or lot of land with all improvements thereon, as hereafter to be constructed thereon, situate, being and being in the State of South Carolina, County of Greenville, being known and designated as Lot 16 of Timberlake No. 2, said plat being recorded in the R.N.C. Office for Greenville County, South Carolina in Plat Book B3 at page 184, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint front corner of Lots Nos. 15 and 16 on Biscayne Drive and running thence S. 59-03 W. 3.2 feet to an iron pin thence S. 50-29 W. 97.5 feet to joint front corner of Lots Nos. 16 and 17; thence N. 52-20 W. 194 feet; thence N. 7-40 E. 100 feet; thence S. 82-20 E. 183.2 feet to beginning corner.

Deed from Charles E. Boward and Sharon A. Boward, dated February 25, 1976, recorded

4328 W-20