

VA Form VB4-6338 (Home Loan) April 1955. Use Optional. Servicemen's Readjustment Act (38 U. S. C. A. 694 (a)). Acceptable to Federal National Mortgage Association.

SOUTH CAROLINA

MORTGAGE

STATE OF SOUTH CAROLINA, }
COUNTY OF GREENVILLE } ss: .III. 10 4 1956

WHEREAS: we, Ray Leon Gahagan and Betty S. Gahagan

of Greenville, S. C. , hereinafter called the Mortgagor, is indebted to

General Mortgage Co. , a corporation organized and existing under the laws of South Carolina , hereinafter called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Ten Thousand Eight Hundred - - - Dollars (\$10,800.00), with interest from date at the rate of four & one-half per centum (4½ %) per annum until paid, said principal and interest being payable at the office of General Mortgage Co. in Greenville, S. C. , or at such other place as the holder of the note may designate in writing delivered or mailed to the Mortgagor, in monthly installments of Sixty and five one-hundredths - - - Dollars (\$ 60.05), commencing on the first day of September , 19 56 and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of August , 19 81.

Now, KNOW ALL MEN, that Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, and released, and by these presents does grant, bargain, sell, assign, and release unto the Mortgagee, its successors and assigns, the following-described property situated in the county of Greenville State of South Carolina;

All that lot of land in the county of Greenville, state of South Carolina, being known and designated as lot No. 19 on plat of Pine Brook Development, recorded in plat book Z page 148, of the R. M. C. Office for Greenville County, and having according to a recent survey made by R. W. Dalton, April 1956, the following metes and bounds, courses and distances, to-wit:

Beginning at an iron pin on the northeastern side of Elaine Avenue (formerly Keasler Street), the front joint corner of Lots Nos. 19 and 21; thence with the joint line of said lots N. 56-29 E. 150 feet to an iron pin corner of lot No. 56; thence with the line of said lot S. 33-31 E. 75 feet to an iron pin corner of lot No. 17; thence with the line of said lot S. 56-29 W. 150 feet to an iron pin on the northeastern side of Elaine Avenue (formerly Keasler Street); thence with the northeast side of said Elaine Avenue N. 33-31 W. 75 feet to the beginning corner.

"Should the Veterans Administration fail or refuse to issue the guaranty of the loan secured by this instrument under the provisions of the Serviceman's Readjustment Act of 1944, as amended, within 60 days from the date the loan would normally become eligible for such guaranty, the mortgagee herein at its option, may declare all sums secured hereby immediately due and payable."

Together with all and singular the improvements thereon and the rights, members, hereditaments, and appurtenances to the same belonging or in anywise appertaining; all the rents, issues, and profits thereof (provided, however, that the Mortgagor shall be entitled to collect and retain the said rents, issues, and profits until default hereunder); all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are and shall be deemed to be, fixtures and a part of the realty and are a portion of the security for the indebtedness herein mentioned;

16-49888-2

FOR SATISFACTION TO THIS MORTGAGE SEE SATISFACTION BOOK _____ PAGE _____

SATISFIED AND CANCELLED OF RECORD
Ollie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT _____ O'CLOCK _____ M. NO. _____