



BOOK 962 PAGE 467

MORTGAGE OF REAL ESTATE TO SECURE NOTE-WITH INSURANCE TAX AND ATTORNEY'S FEE CLAUSES

The State of South Carolina,

William Clarence Ferguson TO MODERN HOMES CONSTRUCTION COMPANY

COUNTY OF Greenville

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Said Greeting:

WHEREAS I/We the said William Clarence Ferguson in and by my (our) certain promissory note bearing date the 27 day of May A.D. 19 64, stand firmly held and bound unto the said Modern Homes Construction Company, or order, in the sum of Four Thousand Two Hundred Sixty Six and 24/100--- Dollars, payable in 88 successive monthly installments, each of \$ 48.48, except the final installment, which shall be the balance then due, the first payment commencing on the first day of July 1964, and on the first day of each month thereafter until paid, as in and by the said note and condition thereof, reference being thereunto had, will more fully appear.

NOW, KNOW ALL MEN, That I/We the said William Clarence Ferguson for and in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Modern Homes Construction Company according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to me/us the said William Clarence Ferguson well and truly paid by the said Modern Homes Construction Company at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents DO GRANT, bargain, sell and release unto Modern Homes Construction Company its successors and assigns real estate in Greenville County, South Carolina as follows:

All that part, parcel or lot of land with improvements thereon situate, lying and being in Gantt Township in the County of Greenville, State of S. C., and having the following metes and bounds to wit: The lot herein conveyed is located 6/10 miles east of the intersection of a service access road from the intersection of said service access road with Hwy. #250 (White Horse Road). From the point thus established 6/10 miles east of Hwy. #250 and on the North side of said Service Access Road run thence 40' Northerly along the Western side of a gravel public road to an iron stake a common line with Earle Property SW and the BEGINNING corner of the lot herein conveyed. From the beginning corner thus established, run thence Easterly crossing said gravel road along a common line with Marie Davis 70' to an iron stake; thence along a common line with Dirton Northerly 100' to an iron stake; thence another common line with Dirton Westerly 70' crossing said gravel road to an iron stake; thence a common line with Earle and on the Western side of said gravel road Southerly 100' to the beginning corner. The aforementioned Service Access Road runs parallel with East Interstate Hwy. #85 which goes East from the lot herein conveyed to Spartanburg, S. C. The North and South lines of this lot have shortened to 58' respectively because there is a 12' public road on the Westerly side of this property. Above land conveyed to Elliott Dirton by Deed of J. C. Dirton and Mamie Dirton, dated May 29, 1950 ***** TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular, the said Premises unto the said Modern Homes Construction Company, its successors, Heirs and Assigns forever.

AND I do hereby bind myself and my Heirs, Executors and Administrators, to warrant and forever defend all and singular the said Premises unto the said Modern Homes Construction Company, its successors, Heirs and Assigns, from and against me and my Heirs, Executors, Administrators and Assigns lawfully claiming, or to claim the same, or any part thereof.

AND it is agreed by and between the said parties that in case of default in any of the payments of interest or principal as herein provided for, the whole amount of the debt secured by this mortgage shall become due and payable at once.

AND IT IS FURTHER AGREED, by and between the said parties, that the said William Clarence Ferguson Heirs, Executors or Administrators, shall and will insure the house and buildings on said lot, and keep the same insured from loss or damage by fire, and assign the Policy of Insurance to the said Modern Homes Construction Company and in case that I or my heirs shall, at any time, neglect or fail so to do, then the said Modern Homes Construction Company may cause the same to be insured in their name, and reimburse themselves for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

AND IT IS FURTHER AGREED AND COVENANTED, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagor his Heirs, Executors, Administrators or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case said mortgagor(s) shall fail to do so, the said Mortgagee, its Executors, Administrators or Assigns, may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if I/We the said William Clarence Ferguson do and shall well and truly pay, or cause to be paid, unto the said Modern Homes Construction Company the said debt or sum of money aforesaid, with the interest thereon, if any shall be due, according to the true intent and meaning of the said note and all sums of money provided to be paid by the Mortgagor recorded in R.M.C. Office for Greenville County, S.C. in Deed Bk. 420 at Page 497, & further conveyed to William Clarence Ferguson by Deed of Elliott dated June 26, 1962 & recorded in Deed Book 714 at Page 310, Greenville County Records. Mortgagor hereby warrants that this is the 1st & only encumbrance on this property & avers that Modern Homes Construction Company built a shell type house on the land conveyed herein & that Mortgagor has right to convey said property in fee simple.

4 Ollie Farnsworth R. M. C. FOR GREENVILLE COUNTY, S. C. AT 3:45 O'CLOCK P.M. NO. 12350

FOR INFORMATION TO THIS MORTGAGE SEE SATISFACTION BOOK 3 PAGE 393

This Mortgage Assigned to William Clarence Ferguson. This Mortgage Assigned to Elliott Dirton. In Vol. 977 of R. E. Mortgages on Page 467. In Vol. 977 of R. E. Mortgages on Page 441.