

MORTGAGEE'S ADDRESS:
5111 Phillips Lee Drive
Atlanta, Georgia 30338

STATE OF GEORGIA
COUNTY OF FULTON

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OCT 11 1979
S. C.
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WASLEY

BOOK 1483 PAGE 981

MORTGAGE OF REAL ESTATE

WHEREAS, I, PAUL J. GRUBB (hereinafter referred to as "Mortgagor"), am indebted to JOE M. SEWELL of Fulton County, Georgia (hereinafter referred to as "Mortgagee"), in the full and just sum of TWO HUNDRED TEN THOUSAND DOLLARS (\$210,000.00) as evidenced by Mortgagor's Promissory Note of even date herewith, said note to be repaid with interest at the rate or rates therein specified as follows:

- (1) Interest only will be payable on the first day of each month beginning November 1, 1979 and continuing thereafter through January 1, 1980;
- (2) An installment of principal in the amount of Thirty Thousand Dollars (\$30,000.00) plus accrued interest from January 1, 1980 shall be paid on January 15, 1980;
- (3) Beginning January 15, 1980 and continuing on the same day of each succeeding month for eighty-four (84) months, equal installments of principal and interest shall be paid in the amount of Three Thousand One Hundred Seventy-Seven and 49/100 Dollars (\$3,177.49), until the principal sum with interest has been paid in full, such payments or partial payments, if any, to be applied first to the payment of interest, and then to the payment of principal; 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 (30) days, or if there shall be any failure to comply with and abide with any stipulation set out in this mortgage, or if there be a default on the note held by the First Federal Savings & Loan Association of Greenville, South Carolina and the Citizens and Southern National Bank of Greenville, South Carolina (such notes described more fully hereinafter) then the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the

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