

Mortgage of Real Estate

FILED
GREENVILLE CO. S. C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MAR 22 4 20 PM 1956

OLLIE FARNSWORTH

THIS MORTGAGE, made this 22nd day of March, 19 56, between
DEMPSEY STEPHENS and NELL N. STEPHENS

hereinafter called the mortgagor and SHENANDOAH LIFE INSURANCE COMPANY, with its principal office in the City of Roanoke, Virginia, hereinafter called the mortgagee.

WITNESSETH:

WHEREAS the mortgagor in and by his certain promissory note in writing, of even date herewith is well and truly indebted to the mortgagee in the full and just sum of Nine Thousand and No/100----- DOLLARS (\$ 9,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 22nd day of April, 19 56, and a like amount on the 22nd day of each successive month thereafter, which payments shall be applicable first to interest and then to principal, with the balance of principal and interest, if not sooner paid, due and payable on the 22nd day of March, 19 76

AND WHEREAS it is mutually agreed that the security of this mortgage shall extend to and cover any additional loan made by the mortgagee, at its option, to said mortgagor or any of his successors in ownership of the real estate hereby conveyed; provided, that the total indebtedness to be secured hereby shall not exceed the original face amount of this mortgage and, provided further, that the maturity of such additional debt shall not be later than the time specified for the payment of the original debt secured hereby. This paragraph shall not however, in any way restrict advancements for taxes and insurance premiums provided for elsewhere in this mortgage. It is further mutually agreed that upon breach of any warranty against encumbrances contained in any application for an additional loan the mortgagee may declare all notes secured hereby immediately due and payable and may foreclose this mortgage.

NOW, THEREFORE, the mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to him in hand paid by the mortgagee at and before the sealing and delivery of this mortgage, the receipt of which is hereby acknowledged, by these presents hereby bargains, sells, grants and releases unto the said SHENANDOAH LIFE INSURANCE COMPANY: its successors and assigns, forever:

ALL that lot of land with the buildings and improvements thereon, situate on the Northeast side of Arcadia Drive and on the Southeast side of Old Spartanburg Highway, in the City of Greenville, in Greenville County, S. C., being shown as Lot No. 13, of Block B, on revised plat of Northgate Property, made by Dalton & Neves, Engineers, April, 1946, (being shown as a portion of Lots 13 and 14 of Block B on plat recorded in the RMC Office for Greenville County, S. C., in Plat Book "M", page 13), and having according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin at the Southeast corner of the intersection of Arcadia Drive and Old Spartanburg Highway, and running thence along the Southeast side of Old Spartanburg Highway, N. 56-49 E., 150 feet to an iron pin; thence with the line of Lot 12, S. 34-54 E., 89.70 feet to an iron pin; thence S. 59-30 W., 151.1 feet to an iron pin on the Northeast side of Arcadia Drive; thence with the Northeast side of Arcadia Drive, N. 34-17 W., 82.90 feet to the beginning corner.

This is the same property conveyed to us by deed of Solovei Bros., Inc., to be recorded herewith.