

Mortgage of Real Estate

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

THIS MORTGAGE, made this 20th day of August, 1959, between
John E. Madden and Hilda E. Madden

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 Eleven Thousand and No/100 ----- DOLLARS (\$ 11,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 20th day of September, 1959, and a like amount on the 20th 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 20th day of August, 1984.

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:

All that certain piece, parcel or lot of land situate, lying and being in Greenville County, State of South Carolina, near the City of Greenville, being known and designated as Lot No. 1 of a Subdivision known as Glynhaven Court as shown on Plat recorded in Plat Book II, at page 157, R.M.C. Office for Greenville County, and being more particularly described according to Survey and Plat by T. C. Adams, dated August 10, 1959, as follows:

BEGINNING at an iron pin on the South side of Glenmore Drive, and running thence S. 25-34 W. 265.7 feet to an iron pin; thence N. 81-06 W. 76.7 feet to an iron pin in line of Lot No. 2; thence with the line of said lot, N. 24-10 E. 225.8 feet to an iron pin on said Drive; thence with said Drive, N. 81-49 E. 13.7 feet to a stake; thence still with said Drive, N. 76-15 E. 86.3 feet to the beginning.

Being the same property conveyed to the Mortgagors by Deed recorded in Deed Book 622, at page 105, R.M.C. Office for Greenville County.

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