

FILED

SEP 17 1960 A.M. REAL ESTATE TO SECURE NOTE-WITH INSURANCE TAX AND ATTORNEY'S FEES CLAUSES

836 297



The State of South Carolina,

COUNTY OF GREENVILLE

Mrs. Ollie Farnsworth

Cleveland James and Gracie James

TO

MODERN HOMES CONSTRUCTION COMPANY

TO ALL WHOM THESE PRESENTS MAY COME:

Send Greeting:

WHEREAS We the said Cleveland James and Gracie James in and by us (our) certain promissory note bearing date the 12th day of September A.D., 19 60, stand firmly held and bound unto the said Modern Homes Construction Company, or order, in the sum of (\$5344.56)

Five Thousand, Three Hundred, Forty-four and 56/100 Dollars, payable in 72 successive monthly installments, each of \$ 74.23, except the final installment, which shall be the balance then due, the first payment commencing on the 15th day of December, 19 60, and on the 15th 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 We the said Cleveland James and Gracie James 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 us the said Cleveland James and Gracie James in hand 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 lot or piece of land, with improvements thereon, situate, lying and being in the City and County of Greenville, State of South Carolina, known and shown as Lot No. 7 on a plat of property of Alfarata Calhoun Downs dated August, 1957, by C. O. Riddle, Registered Land Surveyor and recorded in the Office of the R.M.C. for Greenville County and being more particularly described as follows:

BEGINNING at an iron pin on the west side of Addie Court at the joint corner of Lots 7 and 8, and running S-88-47 W 104.3 feet; thence N. 9-09 E 72.7 feet to an iron pin; thence S. 77-05 E., 15.5 feet to a stone or iron pin; thence S. 83-38 E. 135.9 feet to an iron pin on Addie Court; thence along a cord along Addie Court, S. 66-41 W. 42.2 feet to an iron pin; thence along Addie Court S 28-35 W. 39.3 feet to the point of beginning.

Above land conveyed to Cleveland James and Gracie James by deed of Mrs. Alfarata Calhoun Downs dated June 1960, and recorded in Deed Book _____, Page _____, Greenville County Registry.

Mortgagors hereby warrant that this is the first and only encumbrance on this property and that Modern Homes Construction Company built a shell type house on the land conveyed herein and that mortgagors have right to convey said property in fee simple.

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 We do hereby bind ourselves and our 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 us and our 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 Cleveland James and Gracie James their 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 We or our 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 Their 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 We the said, Cleveland James and Gracie James 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

PR. The Trust Note. Bk. of Atlanta, Ga. 28 April 64 571 957 For Assignment. See R. E. M. Book 844 Page 100. For Assignment. See R. E. M. Book 844 Page 106. For Assignment. See R. E. M. Book 844 Page 112.