

AUG 9 10 32 AM '78

DOHNIE S. TANKERSLEY
Saluda Valley Federal Savings & Loan Association

Williamston, South Carolina

STATE OF SOUTH CAROLINA, }
COUNTY OF GREENVILLE } ss: MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

MARION DAVIS AND DOROTHY G. DAVIS

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto SALUDA VALLEY FEDERAL SAVINGS AND LOAN ASSOCIATION OF Williamston, S. C., (hereinafter referred to as Mortgagee) as evidenced by the

Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by _____

reference, in the sum of Two Thousand Six Hundred and 00/100

DOLLARS (\$ 2,600.00), with interest thereon from date at the rate of Nine (9%) per centum per annum, said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable

August 1, 1982

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does hereby grant, bargain, sell and release unto the Mortgagee, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, containing approximately .63 acres and being designated as Lot 14, Block 1, on Sheet 611.3 of the Greenville County Block Book Maps and specific reference thereto is hereby made for a more particular discription of the subject property. Said lot fronts on the easterly side of an unnamed road a total distance of 178 feet 7 inches.

This is the identical property conveyed to the mortgagors by deed of Edgar Boyce dated January 22, 1955 and recorded in Deed Book 518 at page 200 in the R.M.C. Office for Greenville County, on February 10, 1955.

THERE IS OF RECORD ANOTHER MORTGAGE COVERING THE SUBJECT PROPERTY, EXECUTED BY THE MORTGAGORS TO THE MORTGAGEE IN THE AMOUNT OF \$10,000.00 DATED AUGUST, 1970, AND RECORDED IN MORTGAGE BOOK 1165 at page 89. THE PARTIES HEREBY COVENANT AND AGREE THAT THESE MORTGAGES SHALL BE OF EQUAL RANK AND PRIORITY AND THAT A BREACH OF ANY OF THE TERMS OF EITHER, OR THE NOTES SECURED THEREBY, SHALL CONSTITUTE AN IMMEDIATE DEFAULT OF BOTH AND SHALL AUTHORIZE AND JUSTIFY IMMEDIATE FORECLOSURE OF BOTH, IN ONE COURT ACTION FOR THE FULL INDEBTEDNESS DUE UNDER BOTH.

The subject property is more specifically described as follows in accordance with a resurvey thereof by Robert R. Spearman, Surveyor, dated July 29, 1976:

BEGINNING AT an iron pin on the easterly side of a 30 foot paved road, said pin being located 195 feet south of Rehoboth Church Road, and running thence along the property of Street Allison, S. 58-12 E. 261.8 feet to an iron pin on the line of the property of Bill Davenport; thence with the line of Davenport S. 13-36 E. 57.45 feet to an iron pin; thence along the line of Earley Matheson, N. 86-15 W. 232.7 feet to an iron pin on the easterly side of the aforesaid 30 feet paved road, thence with the edge of said paved road N. 1- 15 W. 178.6 feet to the point of beginning.

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