

GREENVILLE CO. S. C.

COLLATERAL INVESTMENT COMPANY
2233 Fourth Avenue, North
Birmingham, Alabama 35203

SOUTH CAROLINA

VA Form 26-6335 (Home Loan)
Revised September 1975. Use Optional.
Section 1810, Title 38 U.S.C. Accept-
able to Federal National Mortgage
Association.

4100 PM 177

900 1376 788

MORTGAGE

STATE OF SOUTH CAROLINA, }
COUNTY OF GREENVILLE } 38:

WHEREAS: ROBERT JOSEPH SCHAAFF AND CHARLOTTE S. SCHAAFF

Greenville, South Carolina, hereinafter called the Mortgagor, is indebted to

COLLATERAL INVESTMENT COMPANY

, a corporation organized and existing under the laws of THE STATE OF ALABAMA, hereinafter called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Twenty-six Thousand Four Hundred Fifty and no/100 -----Dollars (\$ 26,450.00), with interest from date at the rate of eight & one-half per centum (8-1/2%) per annum until paid, said principal and interest being payable at the office of Collateral Investment Company, 2233 Fourth Avenue, North in Birmingham, Alabama 35203, or at such other place as the holder of the note may designate in writing delivered or mailed to the Mortgagor, in monthly installments of Two Hundred Three and 40/100-----Dollars (\$ 203.40), commencing on the first day of October, 19 76 and continuing on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of September, 2006

Now, KNOW ALL MEN, that Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3) 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, assigned, and released, and by these presents does grant, bargain, sell, assign, and release unto the Mortgagee, its successors and assigns, the following-described property situated in the county of GREENVILLE State of South Carolina;

ALL that piece, parcel or lot of land together with all buildings and improvements, situate, lying and being on the eastern side of Hillside Lane in Greenville County, South Carolina, being shown and designated as lot no. 150 on a plat of Woodfields, Section C, made by C. C. Jones, Engineer, dated January 20, 1955, recorded in the R.M.C. Office for Greenville County, S. C. in Plat Book W, Page 133, reference to which is hereby craved for the metes and bounds thereof.

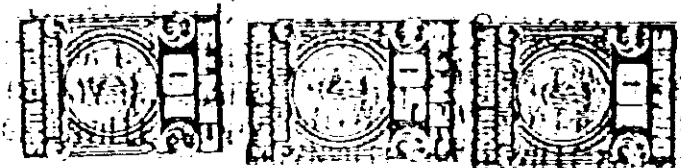
This is the same property conveyed to Robert Joseph Schaaff and Charlotte S. Schaaff by deed of William R. Looper and Bettina R. Looper dated August 31, 1976, to be recorded herewith.

The mortgagors covenant and agree that so long as this mortgage and the said note secured hereby are guaranteed under the provisions of the Serviceman's Readjustment Act of 1944, as amended, he will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed. Upon any violation fo this undertaking, the mortgagee may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

The mortgagors covenant and agree that should this mortgage or the note secured hereby not be eligible for guaranty or insurance under Servicemen's Readjustment Act within 90 days from the date hereof (written statement of any officer or authorized agent of the Veterans Administration declining to guarantee or insure said note and/or this mortgage being deemed conclusive proof of such ineligibility), the present holder thereof may, as its option, declare all notes secured hereby immediately due and payable.

Together with all and singular the improvements thereon and the rights, members, hereditaments, and appurtenances to the same belonging or in anywise appertaining; all the rents, issues, and profits thereof (provided, however, that the Mortgagor shall be entitled to collect and retain the said rents, issues, and profits until default hereunder); all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are and shall be deemed to be, fixtures and a part of the realty and are a portion of the security for the indebtedness herein mentioned;

510.60



0.788

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