



9 AM 1956

FARNSWORTH R.M.C.

State of South Carolina

MORTGAGE OF REAL ESTATE

COUNTY OF Greenville

To All Whom These Presents May Concern:

I. I. M. Vaughn, Jr., of Greenville County,

SEND GREETINGS:

WHEREAS, I/we the aforesaid mortgagor(s) in and by my/our certain promissory note, in writing, of even date with these presents am/are well and truly indebted to FIRST FEDERAL SAVINGS & LOAN ASSOCIATION OF GREENVILLE, in the full and just sum of Seven Thousand, Seven Hundred and No/100 - - - - -

(\$ 7,700.00 ) Dollars, or for future advances which may be made hereunder, from time to time, up to and including the maximum amount named herein, such advances to be repaid so as to be completed within the terms of the original contract, and so long as the monthly payments set out in the note are paid according to contract, this loan shall not be deemed delinquent by reason of said advances, with interest at the rate specified in said note,

(the terms of which are incorporated herein by reference) to be repaid in installments of Fifty-Eight and 38/100 - - - - - (\$ 58.38 ) Dollars

upon the first day of each and every calendar month hereafter in advance, until the full principal sum, with interest has been paid, said monthly payments shall be applied first to the payment of interest, computed monthly on the unpaid balance, and then to the payment of principal; said note further providing that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty (30) days, or failure to comply with any of the By-Laws of said Association, or any of the stipulations of this mortgage, the whole amount due under said note, shall, at the option of the holder, become immediately due and payable, and the holder may sue thereon and foreclose this mortgage; said note further providing for ten (10%) per centum attorney's fee beside all costs and expenses of collection, to be added to the amount due on said note, and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said debt, or any part thereof, be collected by an attorney, or by legal proceedings of any kind (all of which is secured under this mortgage); as in and by said note, reference being thereunto had, will more fully appear.

NOW KNOW ALL MEN, That I/we, the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, according to the terms of said note, and also in consideration of the further sum of Three Dollars to me/us the said mortgagor(s) in hand well and truly paid by the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, at and before the signing 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 the said FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, the following described property, to-wit:

"All that certain piece, parcel or lot of land, with all improvements thereon, or to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, in Chick Springs Township, lying on the west side of State Park Road, bounded on the south by lot of Lamont Vaughn and on west and north by other land of I. M. Vaughn, containing 0.64 acres, more or less, and having the following metes and bounds:

"BEGINNING at iron pin on Paris Mt. State Park Road and running S. 85-44 W. 176 feet to iron axle; thence N. 0-31 W. 130 feet to iron pipe; thence N. 78-50 E. 167 feet to iron pipe; thence S. 5-10 E. 150 feet to beginning corner; being the same conveyed to me by I. M. Vaughn by deed dated January 14, 1956 and recorded in the R. M. C. office for Greenville County in Vol. 543, at page 274."

The last payment on this mortgage, if not sooner paid, will become due and payable 18 years after date.