

BOOK 839 PAGE 22

STATE OF SOUTH CAROLINA,
COUNTY OF ~~LAURENS~~ Greenville

FILED

OCT 14 1960 A.M.



Mrs. Ollie Farnsworth
R.M.C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

IN THE STATE AFORESAID, hereinafter called Mortgagor, L. R. Hipps

The word Mortgagor shall include one or more persons or corporations. The word Association shall mean the PALMETTO BUILDING AND LOAN ASSOCIATION OF LAURENS.

WHEREAS, the said Mortgagor by his certain promissory note, in writing of even date herewith, the terms of which are incorporated herein by reference, is well and truly indebted unto PALMETTO BUILDING AND LOAN ASSOCIATION OF LAURENS, a corporation, in the principal sum of

Fifty Five Hundred and no/100

(\$ 5500.00) Dollars, with interest from the first day of October, 1960, at the rate of Six and one-half

($6\frac{1}{2}$ %) per centum per annum until paid. The said principal and interest shall be payable at the office of the Association in monthly installments of Fifty and no/100

(\$ 50.00) Dollars, commencing on the 1st day of November, 1960, and on the first day of each month thereafter until the principal and interest are paid. Unpaid interest to bear interest thereafter at the same rate. And with interest from the date of said note, and this mortgage securing the same at the same rate until the date of the payment of the first monthly installment. Said monthly payments shall be applied:

FIRST: To the payment of interest due on said loan, computed monthly.

SECOND: To the payment, at the option of said Association, of such taxes, assessments, or insurance as may be in default on the property pledged to secure this obligation.

THIRD: The balance of said amount to the payment to that extent, as credit of that date on the principal of this loan. Said payments to continue until principal and interest are paid in full.

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 ninety (90) 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 hereof, become immediately due and payable, and suit may be brought to foreclose this mortgage.

Said note further providing for a ten (10%) per centum attorney's fee besides 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 by this mortgage), as in and by said note, reference being thereunto had, will more fully appear.

NOW KNOW ALL MEN, that the Mortgagor, in consideration of the said debt and for better securing the payment thereof to the said PALMETTO BUILDING AND LOAN ASSOCIATION OF LAURENS, according to the conditions of said note; and also in consideration of the further sum of Three (\$3.00) Dollars to the Mortgagor in hand well and truly paid by the PALMETTO BUILDING AND LOAN ASSOCIATION OF LAURENS, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the PALMETTO BUILDING AND LOAN ASSOCIATION OF LAURENS, its successors and assigns:

All that lot, piece or parcel of land in the County of Greenville and in the State of South Carolina and in Fiarview Township near the Town of Fountain Inn, S. C. and adjacent to the new four-lane Highway 276. Said lot contains over one and on/half acres, and is bounded on the North for 350 feet, more or less by land of Ernest Armstrong; on the East for 260 feet, more or less by Putnam Road dividing same from land of Berry Wood; on the South for 260 feet, more or less by land of Berry Wood; and on the West by right of way of S.C. Highway 276 for 300 feet, more or less. This being a portion of the 8.15 acre tract of land purchased by me from Douglas Montgomery Jan. 23, 1950 deed to which is recorded in Book 402 at page 511 in the Office of RMC for Greenville County, S. C., less land heretofore condemned for Highway and lot of land less than 6 acres Northwest of Highway sold by me to Hugh Marler.