

FILED GREENVILLE CO. S. C.

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OLLIE WORTH R.M.C.

Mortgage of Real Estate

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS MORTGAGE, made this 20th day of February, 1962, between Walter E. Powell

hereinafter called the mortgagor and SHENANDOAH LIFE INSURANCE COMPANY, with its principal office in the City of Roanoke, Virginia, hereinafter called the mortgagee.

WITNESSETH:

WHEREAS the mortgagor in and by his certain promissory note in writing, of even date herewith is well and truly indebted to the mortgagee in the full and just sum of Fourteen Thousand and no/100 ----- DOLLARS (\$ 14,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 15th day of March, 1962, and a like amount on the 15th day of each successive month thereafter, which payments shall be applicable first to interest and then to principal, with the balance of principal and interest, if not sooner paid, due and payable on the 15th day of February, 1967.

AND WHEREAS it is mutually agreed that the security of this mortgage shall extend to and cover any additional loan made by the mortgagee, at its option, to said mortgagor or any of his successors in ownership of the real estate hereby conveyed; provided, that the total indebtedness to be secured hereby shall not exceed the original face amount of this mortgage and, provided further, that the maturity of such additional debt shall not be later than the time specified for the payment of the original debt secured hereby. This paragraph shall not however, in any way restrict advancements for taxes and insurance premiums provided for elsewhere in this mortgage. It is further mutually agreed that upon breach of any warranty against encumbrances contained in any application for an additional loan the mortgagee may declare all notes secured hereby immediately due and payable and may foreclose this mortgage.

NOW, THEREFORE, the mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to him in hand paid by the mortgagee at and before the sealing and delivery of this mortgage, the receipt of which is hereby acknowledged, by these presents hereby bargains, sells, grants and releases unto the said SHENANDOAH LIFE INSURANCE COMPANY:

All that certain piece, parcel or lot of land in Greenville County, State of South Carolina, on the southwestern side of Noble Street and being known and designated as Lot No. 39 of the property of William R. Timmons, Jr. shown by plat thereof recorded in Plat Book MM at page 127 and having according to a recent survey by C. C. Jones dated February 8, 1962, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southwestern side of Noble Street which iron pin is located 704.4 feet southeast of Avery Street at the joint front corner of Lots No. 39 and 40; and running thence with the line of Lot No. 40, S 58-53 W, 175 feet to an iron pin at the joint rear corner of Lots 39 and 40; thence S 31-07 E, 80 feet to an iron pin at the joint rear corner of Lots No. 38 and 39; thence with the line of Lot No. 38, N 58-53 E, 175 feet to an iron pin on the southwestern side of Noble Street at the joint front corner of Lots 38 and 39; thence with the southwestern side of Noble Street, N 31-07 W, 80 feet to an iron pin, the beginning corner.

Being the same property conveyed to the mortgagor herein by deed of William R. Timmons, Jr., to be recorded herewith.