

FILED
GREENVILLE CO. S.C.

BOOK 1199 PAGE 219

State of South Carolina
County of Greenville

JUL 19 2 22 PM '71
OLLIE FARNSWORTH
R.M.C.

To All Whom These Presents May Concern:

We, Frank C. Sherrill and Nancy N. Sherrill,

of Laurens County, South Carolina, (hereinafter called the Mortgagor) Send(s) Greetings:

WHEREAS, the Mortgagor

in and by a certain promissory note in writing, of even date, with these presents is well and truly indebted to CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, CLINTON, SOUTH CAROLINA, a corporation, organized by and pursuant to the laws of the United States, in the full and just sum of

TWENTY-NINE THOUSAND AND NO/100 -----
(\$ 29,000.00) Dollars, said note to be repaid, with interest at the rate specified therein, in monthly installments as provided therein upon the first day of each and every calendar month in advance, until the full principal sum, with interest, has been paid, the final payment of principal and interest, if not sooner paid, being due and payable twenty-five (25) years after the date hereof; said monthly payments to 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 a 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 hereunder shall be past due and unpaid for a period of thirty 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 provides for a ten (10%) per cent Attorney's fee besides all costs and expenses of collection to be added to the amount due on said note, and to be collectable 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 sum of money aforesaid, and for the better securing the payment thereof to the said CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, CLINTON, SOUTH CAROLINA, according to the conditions of said note, and also in consideration of the further sum of THREE DOLLARS to the Mortgagor in hand and truly paid by the said CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, CLINTON, SOUTH CAROLINA, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, have granted, bargained, sold and released and by these presents do grant, bargain, sell and release unto the said CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, CLINTON, SOUTH CAROLINA, its successors and assigns:

All that lot of land, with the dwelling house thereon, situated in Greenville County, South Carolina, on the western side of Independence Drive, near the City of Greenville, being shown as Lot No. 58 on plat of Section 2 of Pelham Estates recorded in Plat Book PPP, at page 119, and more fully described as follows: Beginning at an iron pin on the western side of Independence Drive at corner of Lot No. 57 and running thence with the western side of said Drive, S 23-24 W 150 feet to an iron pin at corner of Lot No. 59; thence with line of said lot, N 66-34 W 200 feet to an iron pin in line of Lot No. 60; thence with lines of Lots Nos. 60 and 56, N 23-24 E 150 feet to an iron pin at corner of Lot No. 57; thence with line of said lot, S 66-34 E 200 feet to the beginning corner.

The lot of land above described and hereby mortgaged is the identical lot conveyed to the Mortgagor by deed of B. Reid Presson, Jr. dated July 9, 1971.

This mortgage is a purchase money mortgage given to secure the repayment of a loan the proceeds of which were applied in payment on the purchase price for the above described property.