

FILED
GREENVILLE CO. S.C.

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VA Form 26-6338 (Home Loan)
Revised September 1975. Use Optional.
Section 1510, Title 38 U.S.C. Accept-
able to Federal National Mortgage
Association.

1 3 09 PM
CLARENCE S. TAYLOR, SHERIFF

SOUTH CAROLINA

MORTGAGE

Collateral Investment Company
2233 Fourth Avenue, North
Birmingham, Alabama 35203

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

WHEREAS:

James Samuel Payne and Mary C. Payne -----of
Greenville County, South Carolina -----, hereinafter called the Mortgagor, is indebted to

Collateral Investment Company -----, a corporation
organized and existing under the laws of Alabama -----, hereinafter
called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incor-
porated herein by reference, in the principal sum of Thirty Thousand and No/100 -----
-----Dollars (\$ 30,000.00---), with interest from date at the rate of
Eight and One-half--per centum (8.5 %) per annum until paid, said principal and interest being payable
at the office of Collateral Investment Company -----
in Birmingham, Alabama -----, 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 Thirty
and 70/100 ----- Dollars (\$230.70 -----), commencing on the first day of
December -----, 1977, 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 November -----, 2007.

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, in the County of Greenville, State of
South Carolina, situate, lying and being on the southern side of Becky Gibson
Road and being known and designated as Lot No. 11 on a plat of Ponder Rosa Sub-
division, said plat being recorded in the R.M.C. Office for Greenville County
in Plat Book 4-R at Page 27 and having, according to said plat, the following
metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Becky Gibson Road, joint front
corner of Lots 10 and 11 and running thence with the common line of said
lots S. 11-47 W., 488 feet to an iron pin; thence N. 78-13 W., 100 feet to an iron
pin; thence N. 11-47 E., 492 feet to an iron pin on the southern side of Becky Gibson
Road; thence with said road, S. 75-41 E., 100 feet to the point of beginning.

The mortgagor covenants and agrees 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 of this undertaking, the mortgagee may, at
its option, declare the unpaid balance of the debt secured hereby immediately due and
payable.

The mortgagor covenants and agrees that should this mortgage or the note secured hereby
not be eligible for guaranty or insurance under the Serviceman'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 of the note
secured hereby or any subsequent holder thereof may, at its option, declare all notes se-
cured 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;

This is the same property conveyed to the Mortgagors herein by deed of James H. Byrd
and Janice F. Byrd recorded in the R.M.C. Office for Greenville County in Deed Book
1067 at Page 709 on the 1st day of October, 1977.
November

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