

Southern Mortgage Co.
1825 St. Julian Place
Columbia, S. C. 29240
SOUTH CAROLINA
FHA FORM NO. 21754
(Rev. September 1976)

MORTGAGE

This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S. C.
MAR 15 2 57 PM '78
DONNIE S. JAMES
R.M.C.

TO ALL WHOM THESE PRESENTS MAY COME James R. Gault and Brenda R. Gault,

Greenville County, S. C.

of hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Southern Mortgage Company

a corporation organized and existing under the laws of the State of South Carolina hereinafter called the Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Nineteen Thousand Eight Hundred and 00/100-----Dollars (\$ 19,800.00), with interest from date at the rate of eight and three fourths per centum (8 3/4 %) per annum until paid, said principal and interest being payable at the office of Southern Mortgage Company 1133 Fifteenth Street, N.W. in Washington D. C. or at such other place as the holder of the note may designate in writing, in monthly installments of One Hundred Fifty Five and 83/100----- Dollars (\$ 155.83), commencing on the first day of May, 19 78, and 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 April, 2008.

NOW, KNOW ALL MEN, That the 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, and released, and by these presents does grant, bargain, sell, and release unto the Mortgagee, its successors and assigns, the following-described real estate situated in the County of Greenville, State of South Carolina:

ALL that certain piece, parcel and lot of land, with all improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, located near the Fairview Community, containing 3.9 acres, more or less, and being depicted on plat of survey prepared by Webb Surveying & Mapping Co., dated August 3, 1976, as "Property of William Allen Miles and Evelyn S. Miles" and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Watson Road, said iron pin located 1,823 feet, more or less, from the intersection of Neely Ferry Road and Watson Road and running thence from said iron pin, N. 54-11 W. 550.7 feet to an iron pin; thence along the line of Tract "C" property now or formerly of the Small Business Administration, N. 08-34 W. 300 feet to an old iron pin; thence S. 77-07 E. 333.7 feet crossing a stream to an old iron pin; thence S. 36-46 E. 260.4 feet to an old iron pin located approximately 30 feet north of the center of Watson Road; thence from said iron pin S. 36-46 E. 30 feet to a point in the center of Watson Road; thence from said point, S. 01-38 W. 312 feet to a point located southeast of Watson Road in the vicinity of a sharp curve or bend in Watson Road; thence from said point N. 54-11 W. 30 feet to an iron pin at the point of beginning.

The above described property is the same acquired by the Mortgagors by deed from the Secretary of Housing and Urban Development recorded in the R.M.C. Office for Greenville County, S. C. on March 15, 1978.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate herein described.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

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