

MORTGAGE OF REAL ESTATE TO SECURE NOTE-WITH INSURANCE TAX AND ATTORNEY'S FEES CLAUSES

The State of South Carolina, }

TO

COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I, John W. Grady, III

Send Greeting:

WHEREAS I/We the said John W. Grady, III in and by my (our) certain promissory note bearing date the third day of October A.D. 1978, stand firmly held and bound unto the said Desmine B. Luthi, or order, in the sum of Two thousand and no/100 Dollars, payable in successive monthly installments, each of Two thousand dollar

first payment commencing on the first day of April, 1979, as in and by the said note and condition thereof, reference being thereunto had, will more fully appear.

Now, Know All Men, That I/We The Said John W. Grady, III for and in consideration of the said debt and the sum of money aforesaid and for better securing the payment thereof, and to secure any renewal or extension of said note; also to secure any other present or future indebtedness or liability of grantor to grantee or to subsequent holders of said note, including any sums paid by grantee or its assigns for the purpose of obtaining the discharge in whole or in part of any taxes or contractual or statutory liens or other encumbrances against said described property and also in consideration of value received at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents, do grant, bargain, sell and release unto Desmine B. Luthi its successors and assigns the following described property to wit:

All that certain piece parcel or lot of land, with improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, City of Greenville, on the northeastern side of Hampton Avenue, being shown and designated as Lot No. 20 in Block 1 on Sheet 18 of the Greenville County Tax Maps and being a portion of property owned by Loula Mabee Briggs, William A. Briggs and Henry Briggs, and being more particularly described on plat of property of John W. Grady, III made by Ethan C. Allen, Engineer, on June 16, 1975 as follows:

BEGINNING at an iron pin on the Northeasterly side of Hampton Avenue at the corner of property now or formerly owned by A. G. Jester and running thence along Hampton Avenue N 47-32 W 54 feet to a concrete monument; thence N 42-48 E 243.85 feet to an iron pin; thence S 42-00 E 53.50 feet to an iron pin; thence along Jester property S 42-38 W 238.69 feet to an iron pin, the point of beginning

THIS is a portion of the property conveyed by deed of Elva L. Grady to the Mortgagor by deed dated May 8, 1973 and recorded in Deeds Vol. 974 at Page 421 and by deed from William Louis Cleveland to the Mortgagor dated April 30, 1975 and recorded in Deeds Vol. 974 at Page 424.

Together with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

To Have and to Hold all and singular, the said Premises unto the said Desmine B. Luthi, her heirs

And I do hereby bind my Heirs, Executors and Administrators, to warrant and forever defend all and singular the said Premises unto the said Desmine B. Luthi, her successors, Heirs and Assigns, from and against my Heirs, Executors, Administrators and Assigns and all persons lawfully claiming, or to claim the same, or any part thereof.

And it is agreed by and between the said parties that in case of default in any of the payment of interest or principal or of the taxes or insurance premiums as herein provided for, the whole amount of the debt secured by this mortgage shall become due and payable at once.

And it is Further Agreed, by and between the said parties, that the said John W. Grady, III, his Heirs, Executors or Administrators, shall and will insure the house and buildings on said lot, and keep the same insured from loss or damage by fire, and assign the Policy of Insurance to the said Desmine B. Luthi and in case that I or shall, at any time, neglect or fail to do so, then the said

Desmine B. Luthi may cause the same to be insured in their name, and reimburse themselves for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

And it is Further Agreed and Covenanted, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagor his Heirs, Executors, Administrators or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case said mortgagor(s) shall fail to do so, the said Mortgagee, its Executors, Administrators or Assigns, may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

Provided Always, Nevertheless, and it is the true intent and meaning of the parties to these Presents, that if I/We the said John W. Grady, III do and shall well and truly pay, or cause to be paid, unto the said Desmine B. Luthi the said debt or sum of money aforesaid, with the interest thereon, if any shall be due, according to the true and meaning of the said note and all sums of money provided to be

paid by the Mortgagor his Heirs, Executors, Administrators or Assigns, together with the interest thereon, if any shall be due, under the covenants of this Mortgage, then this Deed of Bargain and Sale shall cease, determine and be utterly null and void; otherwise it shall remain in full force and virtue.

And it is Agreed, by and between the said parties, that John W. Grady, III, his heirs and assigns are to hold and enjoy the said Premises until default of payment shall be made.

RECORDED

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