



CONTRACT FOR SECURITY

FEB 1979

FILED

FFA 26 1979

MORTGAGE



WHEREAS I, Norman L. Poole, do owe to Poinsett Discount Co., Inc., Greenville, S. C., the sum of \$4,689.60, on the 26th day of February, 1979, for value received, now and forever, stand fully paid and satisfied,

Poinsett Discount Co., Inc., Greenville, S. C., (hereinafter styled the "mortgagor") in the sum of \$4,689.60, payable in 60 equal installments of \$79.16, each commencing on the

26th day of April, 1979, and falling due on the same of each subsequent month, as in this by the said Note and conditions thereof, reference thereto has all made fully apparent.

NOW, KNOW ALL MEN, that the mortgagor, in consideration of the said debt, and for the better securing the payment thereof, according to the conditions of the said Note, which with all its securities is hereby made a part hereof; and also in consideration of Three Dollars to the said mortgagor so hand well and truly paid, by the said mortgagee, 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 the said mortgagee, its heirs, successors and assigns hereof, the following described real estate:

All that piece, parcel or lot of land in the County of Greenville, Town of Travelers Rest, State of South Carolina, situate, lying and being on the eastern side of Duncan Road and being shown and designated on a plat entitled "Property of Norman Lawrence Poole", dated November 28, 1977, and recorded in the RIC Office for Greenville County in Plat Book 6J, page 87, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an old iron pin on the eastern side of Duncan Road, joint front corner of the within described property and that now or formerly of Johnson and running thence along the eastern side of Duncan Road, N. 31-00 W. 100 Feet to an iron pin at the intersection of Duncan Road and Parisview Drive; running thence along Parisview Drive, N. 58-00 E. 299.6 feet to an old iron pin; running thence S. 39-45 E. 100 feet to an iron pin; thence running S. 58-00 W. 299.2 feet to the point of beginning.

This conveyance is subject to all restrictions, setback lines, roadways, zoning ordinances, easements and rights-of-way appearing on the property and/or of record.

This is the same property as that conveyed to Lessie Jane Simpson by deed from Harold Lloyd Simpson and Fannie L. Hawkins recorded in the RIC Office for Greenville County in Deed Book 519 at page 245 on February 25, 1955. For authority of Ivah S. Simpson to execute this deed, reference is made to the estate file on record in the Greenville County Probate Court in Apartment 1480 at File 24 and judgment in the Clerk of Court's Office for Greenville County in Judgment Roll No.

This is the identical property conveyed to Norman L. Poole by deed of Ivah S. Simpson, et al and recorded 2/28/78 in the office of the RIC for Greenville County in Deed Bk. 1974, p.392.
IT IS HEREBY UNDERSTOOD THAT THIS MORTGAGE CONSTITUTES A VALID SECOND LIEN ON THE ABOVE

TOGETHER WITH ALL AND SUCCESSIONS, RIGHTS, LIENS, REQUIREMENTS AND APPURTENANCES TO THE SAID PREMISES BELONGING, OR IN ANY WAY INCIDENT OR APPERTAINING.

DESCRIBED PROPERTY:

TO HAVE AND TO HOLD, all and singular the said Premises, with the said mortgagee, its heirs, successors, heirs and assigns, forever, AND TO HAVE AND TO HOLD, all and singular the said Premises, easements and appurtenances, to provide or execute any further releases or assignments of debts, dues, monies or charges, or any other rights, easements and appurtenances, to the benefit of the said mortgagee, for an amount not less than the amount due to the said premises, the title to which is unencumbered, and also to warrant and forever defend all and singular the said Premises, with the said mortgagee, its heirs, successors and assigns, from and against all persons lawfully claiming, to claim the same in any part thereof.

AND IT IS AGREED, by and between the parties hereto, that the said mortgagee, his heirs, successors, or assignees, shall keep the buildings on said premises, insured against loss or damage by fire, for the benefit of the said mortgagee, for an amount not less than the unpaid balance on the said Note in such amount as shall be specified by the said mortgagee, and in default thereof, the said mortgagee, its heirs, successors or assigns, may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon, from the date of its payment. And it is further agreed that the said mortgagee, his heirs, successors or assigns shall be entitled to receive from the insurance company to which he is entitled, a sum equal to the amount of the said premium on this mortgage.

AND IT IS AGREED, by and between the said parties, that if the said mortgagee, his heirs, successors, or assignees, fail to pay taxes and assessments upon the said premises after the same shall become payable, then the said mortgagee, its heirs, successors, or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the amount of said taxes and interest thereon, from the date of such payments.

AND IT IS AGREED, by and between the said parties, that upon the default being made in the payment of the said Note, when the same shall become payable, or at any other time during the existence of this mortgage, that then the entire amount of the debt soecured, or intended to be secured, become due, and forthwith become due, at the option of the said mortgagee, his heirs, successors or assigns, although the period for the payment of the said debt may not then have expired.

AND IT IS FURTHER AGREED, by and between the said parties, that should legal proceedings be instituted for the foreclosure of this mortgage or the sale of the property covered by this mortgage, the said mortgagee, his heirs, successors or assigns, shall have the right to bid at such sale, and the amount so bid shall be deducted from the amount soecured, and the balance soecured, or intended to be secured, shall remain in full force and effect.

AND IT IS ALREADY, and is to the true intent and meaning of the parties to these Presents, that when the said mortgage, his heirs, successors or assignees shall be released from the said mortgage, to the said heirs, successors or assigns, the said debt, with interest thereon, it shall be due, and shall be fully paid by the said mortgagee, his heirs, successors or assigns, the amount soecured, or intended to be secured, not less than the amount soecured shall then be due, before due and payable as a sum of the debt soecured, and may be remitted and collected hereunder.

AND IT IS FAIRLY AGREED, by and between the said parties, that the said mortgage may hold and enfore the said premises until default of payment shall be made.

ATTESTED on my behalf and seal, this 11th day of February, 1979.

Signed, sealed and delivered in the presence of:

Norman L. Poole
Attest: John H. Poole

LTC 1457 sec 947

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