

VA Form 26-6338 (Home Loan)
Revised September 1975. Use Optional.
Section 1810, Title 38 U.S.C. Acceptable to Federal National Mortgage Association.

FILED
GREENVILLE CO. S. C.

FEB 6 1 45 PM '79

DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE

FILED
GREENVILLE CO. S. C.

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DONNIE S. TANKERSLEY
R.M.C.

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SOUTH CAROLINA

Re-Record
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STATE OF SOUTH CAROLINA, }
COUNTY OF GREENVILLE } ss:

WHEREAS: Joseph C. Phipps and Patricia B. Phipps

Greenville County, South Carolina
Colonial Mortgage Company

of
, hereinafter called the Mortgagor, is indebted to

organized and existing under the laws of State of Alabama, a corporation, hereinafter called 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 Thirty-Two Thousand Five Hundred and No/100 Dollars (\$ 32,500.00), with interest from date at the rate of seven & three-fourths per centum (7-3/4%) per annum until paid, said principal and interest being payable at the office of Colonial Mortgage Company, P. O. Box 2571 in Montgomery, Alabama 36105, 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-Three and 03/100 Dollars (\$ 233.03), commencing on the first day of March, 1979, 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 February, 2009.

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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;

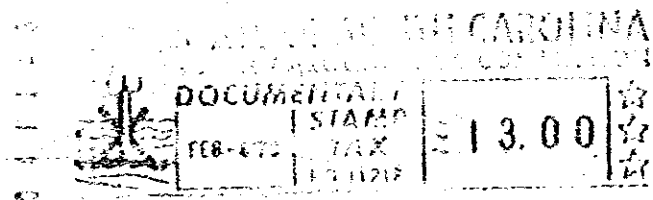
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ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, on the southern side of Shubuta Drive and being known and designated as Lot No. 87 on plat of FARMINGTON ACRES Subdivision recorded in the RMC Office for Greenville County in Plat Book RR at Pages 106 and 107 and having such metes and bounds as shown thereon, reference to said plat being made for a more complete description.

THIS is the same property as that conveyed to the Mortgagors herein by deed from William Maxie Terry and Judith S. Terry recorded in the RMC Office for Greenville County on February 6, 1979.

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THE mailing address of the Mortgagee herein is P. O. Box 2571, Montgomery, Alabama 36105.



"SHOULD the Veterans Administration fail or refuse to issue its guaranty of the loan secured by this mortgage under the provisions of the Servicemen's Readjustment Act of 1944, as amended, in the full amount committed upon by the Veterans Administration within sixty days (60) from the date the loan would normally become eligible for such guaranty, the mortgagee herein may, at its option, declare all sumes secured by this mortgage 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; The following easily removable equipment are hereby included on the mortgage as mortgage property: range and fence.

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