

# MORTGAGE

WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS

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 } ss:

FILED  
S.C.

LONG, BLACK & GASTON

TO ALL WHOM THESE PRESENTS MAY CONCERN:  
REX R. GRAY AND VALERIE D. GRAY

DEC 24 PM '82

Greenville, South Carolina

hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto BANKERS LIFE COMPANY

organized and existing under the laws of The State of Iowa, a corporation 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 FORTY SIX THOUSAND TWO HUNDRED DOLLARS AND NO/10 Dollars (\$ 46,200.00 ),

with interest from date at the rate of Fifteen and One-Half per centum ( 15.50 %) per annum until paid, said principal and interest being payable at the office of Bankers Life Company Des Moines, Polk County in Iowa. or at such other place as the holder of the note may designate in writing, in monthly installments of ACCORDING TO SCHEDULE A ATTACHED ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ commencing on the first day of June, 19 82, 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 May, 2012. DEFERRAL OF INTEREST MAY INCREASE THE PRINCIPAL BALANCE TO \$49,621.31.

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 or lot of land, lying and being on the northern side of West Prentiss Avenue, in the City of Greenville, in the County of Greenville, State of South Carolina, consisting of approximately .31 acres, having a frontage on the north side of West Prentiss Avenue 75 feet as shown and delineated on a plat entitled, "Survey for Reeves Brothers Incorporated", dated February 16, 1981, and according to a more recent survey by Freeland and Associates, dated April 28, 1982, entitled "Property of Rex R. Gray and Valerie D. Gray, having the following metes and bounds, to-wit:

BEGINNING at a point on the northern side of West Prentiss Avenue, said point being the joint front line of Lots 20 and 22 and running thence along and with West Prentiss Avenue, S. 45-27 W. 75.0 feet to an iron pin; thence N. 43-49 W. 180.0 feet to a point on the southern side of a 16 foot alley; thence N. 45-27 E. 71.60 feet to an iron pin; thence S. 43-49 E. 12.0 feet to an iron pin; thence N. 45-24 E. 3.4 feet to an iron pin; thence running S. 43-49 E. 167.99 feet to the point of beginning. This being all of Lot #22 and a portion of Lot #24 Block G, as shown and designated on a plat of G. P. Mills Property, recorded in Plat Book F, Page 171, RMC Office for Greenville County.

THIS is the same property conveyed to the Mortgagor's herein by deed of K. H. Floyd, dated April 30, 1982, and recorded simultaneously herewith. 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 an interest on the indebtedness evidenced by the said note, at the times and in the manner herein 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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