

VA Form 4-628 (Home Loan)
May 1950 - Use Optional
Recording & Registration Act
of U.S.C.A. 54-47. Approp-
riate to FPO Mortgage Co.

VOL 620 PAGE 225

GREENVILLE COUNTY SOUTH CAROLINA
BOOK 63 PAGE 586
29010

MORTGAGE

JAN 7 12 21 PM '79
OLLIE FARNSWORTH
R.M.C.

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE

WHEREAS: We, Charles Brooks Langston and Rose Flewer Langston

Greenville, South Carolina, hereinafter called the Mortgagor, is indebted to

General Mortgage Co., a corporation organized and existing under the laws of South Carolina, 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 Seven Thousand Eight Hundred Dollars (\$ 7,800.00), with interest from date at the rate of four and one-half per centum (4 1/2 %) per annum until paid, said principal and interest being payable at the office of General Mortgage Co. in Greenville, South Carolina, 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 Forty-Three and 36/100ths Dollars (\$ 43.36), commencing on the first day of February, 19 55, 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 January, 19 80.

- (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.
- (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:
- (i) taxes, special assessments, fire and other hazard insurance premiums;
 - (ii) interest on the note secured hereby; and
 - (iii) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment, shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed an amount equal to four per centum (4%) of any installment which is not paid within fifteen (15) days from the due date thereof to cover the extra expense involved in handling delinquent payments.

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GREENVILLE CO. S. C.
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If the total of the payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for taxes or assessments or insurance premiums, as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such items. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency. Such payment will be made within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented hereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any amount remaining under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if

In the presence of

Betty J. Holley
Patrick Beaver

THE FARMERS BANK, formerly,
THE FARMERS SAVING BANK
By D.G. Herold, Vice President
H. June Farrell, Asst. Vice President

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