

64-3-3929 S

THE STATE OF GEORGIA  
COUNTY OF LOWNDES

TO ALL WHOM THESE PRESENTS MAY CONCERN: }

MODERN HOMES CONSTRUCTION COMPANY  
TO  
G.A.C. Commercial Corporation *mm*  
~~MODERN HOMES CONSTRUCTION COMPANY~~  
Allentown, Pennsylvania

Whereas The said MODERN HOMES CONSTRUCTION COMPANY, a Florida Corporation with its principal office located at Valdosta, Georgia, hereinafter referred to as Mortgagor, in and by its certain promissory note bearing date

the ~~18th~~ day of March A.D., 19 64, stands firmly held and bound unto the said ~~MODERN HOMES CONSTRUCTION COMPANY of Montgomery, Alabama~~, hereinafter referred to as mortgagee, or *mm*  
G.A.C. Commercial Corporation, Allentown, Pennsylvania

order, in the sum of Five Thousand Three Hundred Twenty-five and 12/100 Dollars  
(\$5,325.12), payable in 144 successive monthly installments, each of \$ 36.98, the first payment com-

mencing on the ~~first~~ <sup>15th</sup> day of April, 19 64, and on the ~~first~~ <sup>15th</sup> day of each month thereafter until paid, as in and by the said note and condition thereof, reference being thereunto had, will more fully appear.

NOW, KNOW ALL MEN, That the said Mortgagor for and in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to the said Mortgagor in 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, has granted, bargained, sold and released, and by these Presents DOES GRANT, bargain, sell and release unto the Mortgagee, its

successors and assigns, certain real estate in Greenville County, South Carolina, described as follows:

All that certain piece, parcel or tract of land, with improvements thereon, situate, lying and being in Chick Springs Township, Greenville County, State of South Carolina, being known and designated as Lots No. 48 and 49, Sherwood Forest, as shown on a plat thereof recorded in the R. M. C. Office for Greenville County, South Carolina in Plat Book "y", Page 123; said lots hereby conveyed having the following courses and distances, to-wit: Beginning at an iron pin on Robin Hood Drive, joint corner of Lots No. 47 and 48, and running thence along Robin Hood Drive S. 39.00 E 100.5 feet to an iron pin, joint corner of Lot No. 49 and 50; thence along joint line of Lots No. 49 and 50 S. 47 W. 155 feet to an iron pin in line of Lot No. 53, and rear joint corner of Lots No. 49 and 50; thence N. 48-45 W. 50 feet to an iron pin, joint corner of Lots No. 48, 49, 64 and 65; thence N. 32-30 W. 51 feet to an iron pin, joint corner of Lots No. 47, 48, 65 and 66; thence along joint line of Lots No. 47 and 48, N. 47 E. 156.5 feet to the corner of beginning.

This is the same property conveyed to Modern Homes Construction Company by Deed of Walter J. Chambers and Nezzie L. Chambers dated February 18, 1961 and recorded in Book 668, Page 429, public records of Greenville County, South Carolina.

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 Mortgagee, its successors and assigns forever.

AND The Mortgagor does hereby bind itself, its successors and assigns to warrant and forever defend all and singular the said Premises unto the said Mortgagee, its successors and assigns, from and against its successors and assigns 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 payments of interest or principal 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 Mortgagor, its successors and assigns, 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 Mortgagee and in case that it shall, at any time, neglect or fail so to do, then the said Mortgagee may cause the same to be insured in its name, and reimburse itself 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.