

MORTGAGE OF REAL ESTATE—G.R.E.M. 3

57273 PROVENCE-JARRARD CO.—GREENVILLE

FHA Form No. 2175 b
(With Service Charge)
(Revised)

STATE OF SOUTH CAROLINA, }
County of Greenville. } ss:

TO ALL WHOM THESE PRESENTS MAY CONCERN:

J. E. Cheatham and Margaret Leo Cheatham of
Greenville, S. C., hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Southeastern Life Insurance Company,

organized and existing under the laws of South Carolina, 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-two Hundred and no/100 Dollars (\$4,200.00),

with interest from the first day of May, 1938, at the rate of five per centum (5 %)

per annum until paid, principal and interest being payable at the office of Southeastern Life Insurance Company

or at such other place as the holder hereof may designate in writing, in monthly installments of Twenty-eight & 60/100 Dollars (\$28.60),

commencing on the first day of June, 1938, 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, 1957.

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, with the buildings and improvements thereon situate, lying and being on the North side of Cureton Street, near the City of Greenville, in Greenville Township, Greenville County, S. C., known and designated as Lot No. 13 of Block G, on plat of property of W. W. Carter and Associates, recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book F, pages 131 and 132 and having, according to a recent survey made by R. E. Dalton, April 19, 1938, the following metes and bounds, to-wit:

Beginning at a stake on the North side of Cureton Street at the joint corner of Lots 12 and 13 and running thence with the joint line of said lots N. 25-51 W. 160 feet to an iron pin; thence with the line of Lot No. 27 N. 63-38 E. 68.4 feet to an iron pin on the West side of an unnamed street; thence with the West side of said street S. 25-16 E. 160 feet to stake at north-west corner of the intersection of Cureton Street and the said unnamed street; thence with the North side of Cureton Street S. 63-38 W. 66.8 feet to the beginning corner.

This is the identical property conveyed to the mortgagors herein by deed dated September 21, 1937 and recorded in the R. M. C. Office for Greenville County, S. C., in Deeds Volume 200 at page 140.

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein 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; and, provided, further, that in the event the debt is paid in full prior to maturity and at that time it is insured under the provisions of the National Housing Act, he will pay to the Mortgagee an insurance premium charge of one per centum (1%) of the original principal amount thereof, provided the time of prepayment is more than 2 years before the maturity date; and an insurance premium charge of one-half of one per centum (1/2%) of the original principal amount thereof, provided that such time of prepayment is 2 years or less before such maturity date; such payment to be applied by the Mortgagee upon the obligation of the Mortgagor to the Federal Housing Administrator on account of mortgage insurance.

2. That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

(a) If this mortgage and the said note secured hereby are insured under the provisions of the National Housing Act and so long as they continue to be so insured, one-twelfth (1/12) of the annual mortgage insurance premium for the purpose of putting the Mortgagee in funds with which to discharge the said Mortgagee's obligation to the Federal Housing Administrator for mortgage insurance premiums pursuant to the provisions of Title II of the National Housing Act, as amended, and regulations thereunder; the Mortgagee shall, on the termination of its obligation to pay mortgage insurance premiums, credit to the account of the mortgagor all payments made under the provisions of this subsection which the Mortgagee has not become obligated to pay to the Federal Housing Administrator.

For Position of Paragraphs 1, 2 and (a) see other side of Page.

J.B.C.
M.L.C.

Satisfied
In full and
paid on day of February, 1944.
Southeastern Life Insurance Company
Greenville, S.C.
Recorder
6848
RECORDED
10:51 AM
GREENVILLE COUNTY, S.C.