

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:

P. R. Long

Greenville

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-Eight Hundred Dollars (\$ 4800.00 ),

with interest from the first day of June, 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, in Greenville, South Carolina, or at such other place as the holder hereof may designate, in writing,

in monthly installments of Thirty-one & 68/100 Dollars (\$ 31.68 ),

commencing on the first day of July, 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

day of June, 1958, first

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 northwest side of West Tallulah Drive, near the City of Greenville, in Greenville Township, Greenville County, South Carolina, known and designated as Lot No. 12 on plat of property of Estate of D. W. Cochrane, made by Dalton & Neves, Engineers, July, 1937, and recorded in the R. M. C. Office for Greenville County, in Plat Book I, at pages 92 and 93, and having, according to said plat and a recent survey made by R. E. Dalton, May 6, 1938, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwest side of West Tallulah Drive, at joint corner of Lots Nos. 11 and 12, said pin being 470 feet in a westerly direction from the northwest corner of the intersection of West Tallulah Drive and Augusta Road, and running thence with the line of Lot No. 11, N. 34-10 W. 207.8 feet to an iron pin; thence with the line of Lot No. 29, S. 46-27 W. 70.94 feet to an iron pin; thence with the line of Lot No. 13, S. 34-10 E. 196.2 feet to an iron pin on the northwest side of West Tallulah Drive; thence with said Drive, N. 55-50 E. 70 feet to the beginning corner.

This is one of the lots conveyed to the mortgagor herein by deed dated April 14, 1938, and recorded in the R. M. C. Office for Greenville County, S. C., in Deeds Volume 194, at page 328.

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 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 premium 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.