

MORTGAGE OF REAL ESTATE—G.R.E.M. 3-R

42700 PROVISIONS—HARRARD CO.—GREENVILLE

FHA Form No. 2175 b
For use under Section 203
Revised May 1, 1938
(Rev. March 15, 1940)
STATE OF SOUTH CAROLINA,
County of Greenville. } ss:

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I, Mathew M. Beacham

Greenville, S. C.

and Annie W. Beacham are

WHEREAS, the Mortgagor is well and truly indebted to Citizens Bank

organized and existing under the laws of the State of South Carolina, hereinafter called the Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated hereby by reference in the principal sum

of Thirty-one Hundred & no/100

Dollars (\$3100.00)

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 Citizens Bank in Fountain Inn, S.C.

or at such other place as the holder of the note may designate in writing, in monthly installments of Nineteen and 62/100 Dollars (\$19.62), commencing on the first day of September 1940, 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 August 1941.

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 near the City of Greenville, in the County of Greenville, State of South Carolina, on the north side of Stewart Street being known and designated as Lot No. 7 of Block E of the subdivision known as Kanetenah and having, according to a plat of property of Mathew M. Beacham made by R. E. Dalton, Engineer, May, 1940, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the north side of Stewart Street, joint corner of Lots No. 7 and 8, which iron pin is 77.4 feet in a westerly direction from the northwest intersection of Stewart Street and Mitchell Street, and running thence with the joint line of said lots N. 25-51 W. 150 feet to an iron pin, joint rear corner of Lots No. 7 and 8; thence with the line of Lot No. 15, S. 63-35 W. 60 feet to an iron pin, joint rear corner of Lots No. 6 and 7; thence with the joint line of said lots S. 25-21 E. 150 feet to an iron pin in the north side of Stewart Street, joint corner of Lots No. 6 and 7; thence with the north side of Stewart Street N. 63-35 E. 60 feet to the beginning corner.

Being the same lot of land conveyed to the mortgagor herein by Central Realty Corporation by deed intended to be recorded simultaneously herewith.

See other side of page for position of paragraph (b) and 6

(b) 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) 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.

6. That he will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchases or grantee.

State of South Carolina, County of Greenville

For value received we hereby assign, transfer and set over to the Mutual Life Insurance Company, Durham, N.C. the within mortgage and note which the same secures, without recourse, this the 30th day of July 1940.

Witness O. E. White
Witness Virgil A. White

Citizens Bank.
By Geo. P. Wench, President

Assignment Recorded July 31-1940, at 4:05 P.M. # 10915

