

Mortgage of Real Estate

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

AUG 8 12 31 PM 1956

OLLIE FARNSWORTH
R. M. C.THIS MORTGAGE, made this 8 day of August, 19 56, betweenWeston M. Steele and Elizabeth C. Steele

hereinafter called the mortgagor and SHENANDOAH LIFE INSURANCE COMPANY, with its principal office in the City of Roanoke, Virginia, hereinafter called the mortgagee.

WITNESSETH:

WHEREAS the mortgagor in and by his certain promissory note in writing, of even date herewith is well and truly indebted to the mortgagee in the full and just sum of Eight Thousand - - - - - DOLLARS (\$ 8,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 6th day of September, 19 56, and a like amount on the 6th day of each successive month thereafter, which payments shall be applicable first to interest and then to principal, with the balance of principal and interest, if not sooner paid, due and payable on the 6th day of August, 19 76.

AND WHEREAS it is mutually agreed that the security of this mortgage shall extend to and cover any additional loan made by the mortgagee, at its option, to said mortgagor or any of his successors in ownership of the real estate hereby conveyed; provided, that the total indebtedness to be secured hereby shall not exceed the original face amount of this mortgage and, provided further, that the maturity of such additional debt shall not be later than the time specified for the payment of the original debt secured hereby. This paragraph shall not however, in any way restrict advancements for taxes and insurance premiums provided for elsewhere in this mortgage. It is further mutually agreed that upon breach of any warranty against encumbrances contained in any application for an additional loan the mortgagee may declare all notes secured hereby immediately due and payable and may foreclose this mortgage.

NOW, THEREFORE, the mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to him in hand paid by the mortgagee at and before the sealing and delivery of this mortgage, the receipt of which is hereby acknowledged, by these presents hereby bargains, sells, grants and releases unto the said SHENANDOAH LIFE INSURANCE COMPANY:

All that piece, parcel or lot of land in Greenville Township, Greenville County, state of South Carolina, on Cole Road, as shown on plat made by Pickell & Pickell, Engineers, July 6th, 1951 and according to a recent survey by T. C. Adams, Engineer, having the following metes and bounds, to-wit:

Beginning at an iron pin on Cole Road, being corner of property of mortgagor and property now or formerly owned by D. L. Moore, the point of beginning being 210 feet to Welcome Avenue Extension, and running thence with Cole Road, S. 0-15 W. 83 feet to an iron pin property of James P. Seward, formerly property of Mrs. Bright J. Yown, and running thence with the line of this property S. 66-40 W. 226.5 feet to an iron pin; thence N. 0-32 W. 179.5 feet to an iron pin; running thence S. 88-21 E. 210 feet to the beginning corner.

This being the same property conveyed to M. L. Kelley by deed recorded in the R. M. C. Office for Greenville County in volume 438 page 35 and conveyed by M. L. Kelley to Weston M. Steele by deed to be recorded herewith.