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Mortgage of Real Estate

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLETHIS MORTGAGE, made this 15th day of July, 19 57, between
JAMES I. FERGUSON

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 Eleven Thousand and no/100 ----- DOLLARS (\$ 11,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 11th day of August, 19 57, and a like amount on the 11th 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 11th day of July, 19 77.

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 certain piece, parcel or lot of land in Gantt Township, Greenville County, State of South Carolina, being known and designated as Lot No. 61 of a subdivision known as PECAN TERRACE, Section 2, as shown on a plat of said subdivision recorded in the R.M.C. Office for Greenville County in Plat Book EE at page 108, and according to a recent survey by Douglas S. Crouch, Engineer, having the following metes and bounds, to wit:

BEGINNING at an iron pin on the northwest side of North Wingate Road at the joint front corner of Lots Nos. 61 and 62 and the point of beginning being 1691.1 feet to Augusta Road and running thence with the line of Lot No. 62, N. 57-54 W. 241.6 feet to an iron pin, the rear corner of Lots Nos. 61 and 62; thence N. 4-17 E. 82.4 feet to an iron pin on the edge of a branch; thence with the branch as a line S. 86-50 E. 109.1 feet to an iron pin, joint rear corner of Lots Nos. 60 and 61; thence with the line of Lot No. 60, S. 39-00 E. 205 feet to an iron pin on the northwest side of North Wingate Road and the joint front corner of Lots Nos. 60 and 61; thence with North Wingate Road, S. 41-08 W. 60 feet to the beginning corner.

THIS being the same property conveyed to mortgagor by deed recorded in the R.M.C. Office for Greenville County in Volume 571 at page 421.