

FILED

MORTGAGE OF REAL ESTATE TO SECURE NOTE WITH INSURANCE TAX AND ATTORNEY'S FEES CLAUSE 840 Page 321



The State of South Carolina

James D. Bates

TO

MODERN HOMES CONSTRUCTION COMPANY

COUNTY OF GREENVILLE

Mrs. Ollie Farnsworth

Send Greeting:

TO ALL WHOM THESE PRESENTS MAY CONCERN: R. M. C.

WHEREAS I/xxx the said James D. Bates in and by my (xxx) certain promissory note bearing date the 19th day of October A.D., 19 60 stand firmly held and bound unto the said Modern Homes Construction Company, or order, in the sum of (\$4244.40)

Four Thousand, Two Hundred, Forty-four and 40/100 Dollars, payable in 72 successive monthly installments, each of \$58.95 except the final installment, which shall be the balance then due, the first payment commencing on the first day of January 19 61, and on the first day of each month thereafter until paid, as in and by the said note and condition thereof, reference being thereunto had, will more fully appear.

Now, Know ALL MEN, That I/xxx the said James D. Bates for and in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Modern Homes Construction Company according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to me/xxx the said James D. Bates in hand well and truly paid by the said Modern Homes Construction Company at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents DO GRANT, bargain, sell and release unto Modern Homes Construction Company its successors and assigns real estate in GREENVILLE County, South Carolina as follows:

All that certain lot of land, with improvements thereon, situate, lying and being in Bates Township, Greenville County, State of South Carolina; Beginning at a point in R. P. Grice and Pearl A. Grice's Northern line on the West side of a County hard surface Road crossing R. P. Grice and Pearl A. Grice's property; thence in a Southerly direction with said Road 225 feet to a new corner; thence a new line on R. P. Grice and Pearl A. Grice's land 195 feet in a Northwesterly direction to a new corner; thence a new line 225 feet in a Northeasterly direction to the Beginning and bounded on the North, South and West by other lands of R. P. Grice and Pearl A. Grice, East by said Road and being a part of that certain (60 and 3/4) acres, more or less, conveyed to R. P. Grice and Pearl A. Grice by deed of Grover C. Beddingfield and Frances A. Beddingfield and recorded in Deed Book 309, Page 245, in the R. M. C. Office for Greenville County, South Carolina. Above land conveyed to James D. Bates by deed of R. P. Grice and Pearl A. Grice dated October 17, 1960 and recorded in Deed Book _____, Page _____, Greenville County Registry. Mortgagor hereby warrants that this is the first and only encumbrance on this property and avers that Modern Homes Construction Company built a shell-type house on the land conveyed herein and that mortgagor has right to convey said property in fee simple.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

To HAVE AND TO HOLD all and singular, the said Premises unto the said Modern Homes Construction Company, its successors, Heirs and Assigns forever.

AND I do hereby bind myself and my Heirs, Executors and Administrators, to warrant and forever defend all and singular the said Premises unto the said Modern Homes Construction Company, its successors, Heirs and Assigns, from and against me and my Heirs, Executors, Administrators and Assigns lawfully claiming, or to claim the same, or any part thereof.

AND it is agreed by and between the said parties that in case of default in any of the payments of interest or principal as herein provided for, the whole amount of the debt secured by this mortgage shall become due and payable at once.

AND IT IS FURTHER AGREED, by and between the said parties, that the said James D. Bates, his Heirs, Executors or Administrators, shall and will insure the house and buildings on said lot, and keep the same insured from loss or damage by fire, and assign the Policy of Insurance to the said Modern Homes Construction Company and in case that I or my heirs shall, at any time, neglect or fail so to do, then the said Modern Homes Construction Company may cause the same to be insured in their name, and reimburse themselves for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

AND IT IS FURTHER AGREED AND COVENANTED, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagor his Heirs, Executors, Administrators or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case said mortgagor(s) shall fail to do so, the said Mortgagee, its Executors, Administrators or Assigns, may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of Six (6%) per cent, per annum, from the date of such payment, under this Mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if I/xxx the said, James D. Bates do and shall well and truly pay, or cause to be paid, unto the said Modern Homes Construction Company the said debt or sum of money aforesaid, with the interest thereon, if any shall be due, according to the true intent and meaning of the said note and all sums of money provided to be paid by the Mortgagor

For Encumbrance See R. M. C. Book 846 Page 321 for Encumbrance See R. M. C. Book 846 Page 321 for Encumbrance See R. M. C. Book 846 Page 321

Satisfied and paid in full this 2nd day of September, 1965

Sara C. Jannell Schombley, Modern Homes Finance Company, M. M. DeLoach, Vice-President

My Commission Expires Dec. 28, 1965

SATISFIED AND CANCELLED OF RECORD 4 DAY OF Oct 1965 Ollie Farnsworth R. M. C. FOR GREENVILLE COUNTY, S. C. 219 OCTOBER R. M. NO. 12536