

Mortgage of Real Estate

FILED
GREENVILLE CO. S. C.
DEC 13 1 36 PM 1960

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

THIS MORTGAGE, made this 13th day of December, 19 60 between
William R. Cheatham and Julia Martin Cheatham

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 and no/100 ----- 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 9th day of January, 19 61, and a like amount on the 9th 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 9th day of December, 19 75

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 situate, lying and being in Grove Township, in Greenville County, State of South Carolina, containing three (3) acres, more or less, according to plat of property of William R. Cheatham and Julia Martin Cheatham, made by C. O. Riddle, Surveyor, June 5, 1952, said plat being recorded in the R.M.C. office for Greenville County in Plat Book CC at page 71, and according to a more recent survey by T. C. Adams, Engineer, dated December 3, 1952, having the following metes and bounds, to-wit:

BEGINNING at an iron pin at the intersection of South Carolina Highway No. 50 and county road known as the Sandy Springs Road, and running thence with said Sandy Springs Road due west 418 feet to an iron pin in line of property of E. B. Martin; thence S 6-50 E, 313.5 feet to a post near the right of way of Transcontinental Gas Pipe Line; thence continuing with property of E. B. Martin due east 418 feet to a post on South Carolina Highway No. 50; thence with said Highway N 6-50 W, 313.5 feet to the point of beginning.