

Mortgage of Real Estate

FILED
GREENVILLE CO. S. C.

NOV 29 4 12 PM 1961

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLEOLLIE F. WORTH
R. M. C.

THIS MORTGAGE, made this 28th day of November, 1961, between
Ralph H. Kay, Jr. and Joyce H. Kay

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 Ten Thousand and No/100 DOLLARS (\$ 10,000.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 1st day of January, 1962, and a like amount on the 1st 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 1st day of December, 19 86.

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 Greenville County, State of South Carolina, near the City of Greenville, and being situate on the Northern side of Piney Road, a short distance off the White Horse Road, and being more particularly described according to a survey and plat by C. C. Jones, dated November 16, 1961, and having the following metes and bounds:

BEGINNING at an iron pin in said road and running thence with said road, N. 71-45 E. 242.2 feet to an iron pin; thence N. 2-55 W. 353 feet to an iron pin; thence S. 26 W. 478.4 feet to the Beginning.

The above lot is triangular in shape.

Being the same property conveyed to the Mortgagors by deed recorded in Deed Book 642 at page 172.