



MORTGAGE OF REAL ESTATE TO SECURE NOTE-WITH INSURANCE TAX AND ATTORNEY'S FEES CLAUSES

The State of South Carolina,

COUNTY OF GREENVILLE

Richard B. (J.) Lipscomb TO MODERN HOMES CONSTRUCTION COMPANY

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Send Greeting:

WHEREAS I, the said Richard B. (J.) Lipscomb in and by my certain promissory note bearing date the 7th day of December A.D., 1961, stand firmly held and bound unto the said Modern Homes Construction Company, or order, in the sum of (\$5470.08) Five Thousand Four Hundred Seventy & .08/100 Dollars, payable in 96 successive monthly installments, each of \$ 56.98, except the final installment, which shall be the balance then due, the first payment commencing on the 15th day of January, 1962, and on the 15th 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, the said Richard B. (J.) Lipscomb 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, the said Richard B. (J.) Lipscomb 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 piece, parcel or lot of land, with improvements thereon, situate, lying and being in Greenville County, State of South Carolina, and more particularly described as follows:

BEGINNING at a nail cap in the center of the McElhanev Road, said nail cap being at the intersection of a private road and McElhanev Road, and runs thence N 25-30 W, 101.6 feet to an iron pin in aforesaid private road which has an offset of 9 feet; runs thence N 51 W, 74.4 feet to an iron pin; runs thence S 42-15 W, 125 feet to an iron pin; runs thence S 51 E, 74.4 feet to an iron pin; runs thence S 25-30 E, 101.6 feet to an iron pin in the center of McElhanev Road; runs thence along McElhanev Road N 42-15 E, 125 feet to the point and place of beginning, containing one-half (1/2) acre, more or less of that certain 3.94 acres, of the Roach property, conveyed to Richard B. (J.) Lipscomb by deed of A. F. Lipscomb, Albert T. Lipscomb, et als, dated October 16, 1961 and recorded in Deed Book 694, page 423, 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 tyre 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 Richard B. (J.) Lipscomb, 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, the said, Richard B. (J.) Lipscomb 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

Vertical handwritten notes on the right margin: 'A.C.C. Home - Held Mortgage', '25 Nov. 68', '1968', 'This Mortgage Assigned to First Nat. Bank of Atlanta, Ga. on 15th day of March 1962. Assignment recorded in 1962 of R. E. Mortgages on Page 291'