

FILED
JUL 30 1962
GREENVILLE

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

The State of South Carolina,

Ray (L.) Staton and wife, Sarah Staton
TO

COUNTY OF GREENVILLE

MODERN HOMES CONSTRUCTION COMPANY

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Send Greeting:

WHEREAS I/We the said Ray (L.) Staton and wife, Sarah Staton in and by ~~my~~ (our) certain promissory note bearing date the 23rd day of May A.D. 19 62 , stand firmly held and bound unto the said Modern Homes Construction Company, or order, in the sum of (\$7449.84) Seven Thousand Four Hundred Forty-nine & 84/100 Dollars, payable in 108 successive monthly installments; each of \$ 68.98 , except the final installment, which shall be the balance then due, the first payment commencing on the first day of August 19 62 , 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/We the said Ray (L.) Staton and wife, Sarah Staton 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~~ us the said Ray (L.) Staton and wife 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 part, parcel or lot of land, with improvements thereon, situate lying and being in the County of Greenville, State of South Carolina being in O'Neal Township near Locust Hill. Being 6 miles NE of Travelers Rest, South Carolina and South of Tigerville Highway on a public dirt road which intersects with the Tigerville Tar and gravel road at a point 6 miles NE of Travelers Rest, S. C., said intersection being on the South side of the said Tigerville Road.

BEGINNING AT AN IRON STAKE on the end of the county dirt road said stake being on the land line of James Roe and running thence across the end of the county dirt road and along the land line of James Simpson S 61-42 E 150 feet to an iron stake, thence running S 42-00 W 347 feet to an iron stake, thence running along the land line of W. F. Bulter and wife, Blanche P. Bulter, N 56-45 W 150 feet to an iron stake on the land line of James Roe, thence running along the line of Roe N. 42-00 E 347 feet to the beginning corner.

Being the west portion of that certain tract of land conveyed to Ray (L.) Staton and wife, Sarah Staton, by deed of Blanche Poole Bulter and W. F. Bulter dated the 12th day of April, 1962 and recorded* in the office of the R. M. C. for Greenville County. *Deed Book 696, Page 346

Mortgagors hereby warrant that this is the first and only encumbrance on this property and avers that Modern Homes Construction Company built a shell type*

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 We do hereby bind ourselves and our 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 us and our 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 Ray (L.) Staton and wife, Sarah Staton their 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 We or our 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 their 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 I/We the said, Ray (L.) Staton and wife, Sarah Staton 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 *house on the land conveyed herein and that mortgagors have right to convey said EXPRESSLY in fee simple.

This mortgage assigned to the R. M. C. for Greenville County, S. C. by assignment recorded in Vol. _____ of R. E. Mortgages on Page _____