

GREENVILLE CO. S.C.

SEP 27 12 36 PM 1963

Mortgage of Real Estate

935 506

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS MORTGAGE, made this 27th day of September, 19 63, between
J. Roy Gibson and Virginia Hall Gibson

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 Sixteen Thousand Five Hundred and no/100-- DOLLARS (\$ 16,500.00), with interest thereon at the rate set out in said note, due and payable as follows: in equal monthly installments commencing on the 27th day of October, 19 63, and a like amount on the 27th 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 27th day of September, 19 88

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 lot of land in Greenville County, State of South Carolina, near the City of Greenville, being known and designated as Lot 34, Section III of Stone Lake Heights, shown on plat recorded in Plat Book QQ at page 96, and being more particularly described according to a survey and plat by C. C. Jones dated September 16, 1963, as follows:

BEGINNING at an iron pin on the Eastern side of Stone Lake Court, corner of Lot 33; thence with the line of said lot, N. 84-21 E. 205.6 feet to an iron pin; thence S. 4-58 E. 130 feet to an iron pin, corner of Lot 35; thence with the line of said lot, S. 87-28 W. 192.5 feet to an iron pin on the Eastern side of Stone Lake Court; thence with the Eastern side of Stone Lake Court, N. 10-42 W. 120 feet to the point of Beginning.

Being the same property conveyed to Mortgagors by deed of C. E. Robinson, Jr., to be recorded herewith.