

JUN 16 10 14 AM 1965

BOOK

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STATE OF SOUTH CAROLINA
 COUNTY OF ~~XXXXXXXX~~
 GREENVILLE

OLLIE FARNSWORTH
 R. M. C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Jack McElreath and Bonnie T. McElreath, of Greenville County,

IN THE STATE AFORESAID, hereinafter called Mortgagor,

The word Mortgagor shall include one or more persons or corporations. The word Association shall mean the PALMETTO SAVINGS AND LOAN ASSOCIATION OF LAURENS.

WHEREAS, the said Mortgagor by his certain promissory note, in writing of even date herewith, the terms of which are incorporated herein by reference, is well and truly indebted unto PALMETTO SAVINGS AND LOAN ASSOCIATION OF LAURENS,

a corporation, in the principal sum of **Fourteen Thousand Six Hundred and no/100 - - - -**
 (\$ 14,600.00) Dollars, with interest from the **11th** day of **June**, 19**65**, at the rate of **six**
 (**6** %) per centum per annum until paid. The said principal and interest shall be payable at the office of the Association in
 monthly installments of **One Hundred Four and 64/100 - - - - -**
 (\$ **104.64**) Dollars, commencing on the **10th** day of **July**, 19**65**, and on the ~~1st~~ **10th** day of
 each month thereafter until the principal and interest are paid. Unpaid interest to bear interest thereafter at the same rate. And
 with interest from the date of said note, and this mortgage securing the same at the same rate until the date of the payment of the
 first monthly installment. Said monthly payments shall be applied:

FIRST: To the payment of interest due on said loan, computed monthly.

SECOND: To the payment, at the option of said Association, of such taxes, assessments, or insurance as may be in default on the property pledged to secure this obligation.

THIRD: The balance of said amount to the payment to that extent, as credit of that date on the principal of this loan. Said payments to continue until principal and interest are paid in full.

Said note further providing that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of ninety (90) days or failure to comply with any of the By-Laws of said Association or any of the stipulations of this mortgage, the whole amount due under said note shall, at the option of the holder hereof, become immediately due and payable, and suit may be brought to foreclose this mortgage.

Said note further providing for a ten (10%) per centum attorney's fee besides all costs and expenses of collection to be added to the amount due on said note, and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said debt, or any part thereof, be collected by an attorney or by legal proceedings of any kind (all of which is secured by this mortgage), as in and by said note, reference being thereunto had, will more fully appear.

NOW KNOW ALL MEN, that the Mortgagor, in consideration of the said debt for better securing the payment thereof to the said PALMETTO SAVINGS AND LOAN ASSOCIATION OF LAURENS, according to the conditions of said note; and also in consideration of the further sum of Three (\$3.00) Dollars to the Mortgagor in hand well and truly paid by the PALMETTO SAVINGS AND LOAN ASSOCIATION OF LAURENS, at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the PALMETTO SAVINGS AND LOAN ASSOCIATION OF LAURENS, its successors and assigns:

All that certain piece, parcel or lot of land in Austin Township, Greenville County, State of South Carolina, near the Town of Mauldin, and being known and designated as Lot Number 17 of the Property of Wm. R. Timmons, Jr., according to a plat of record in the RMC Office for Greenville County in Plat Book BBB at Page 15, and having the following metes and bounds, to-wit:

BEGINNING at a point on the northeastern side of Bethel Drive at the joint front corner of Lots 16 and 17 and running thence with the northeastern side of Bethel Drive S 55-18 E approximately 164.3 feet to a point in the center of a branch; thence with said branch as a line approximately N 08-26 W approximately 47.8 feet to a point; thence continuing with said branch as a line approximately N 60-49 E. approximately 65.2 feet to a point; thence still continuing with said branch as a line approximately N 21-49 E approximately 65.7 feet to a point; thence N 47-51 W approximately 124.2 feet to a point at the joint rear corner of Lots 16 and 17; thence S 42-09 W. 175 feet to a point on the northeastern side of Bethel Drive at the joint front corner of Lots 16 and 17, the point of beginning.

This being the identical land conveyed to us by J. Odell Shaver by deed dated June 9, 1965.