

State of South Carolina,

BOOK 1339 PAGE 931

COUNTY OF GREENVILLE

Michael M. Merritt and Deborah C. Merritt

SEND GREETING:

WHEREAS, we the said Michael M. Merritt and Deborah C. Merritt

in and by our certain promissory note in writing, of even date with these presents are well and truly indebted to Inez B. Nicholson

in the full and just sum of Three Thousand Five Hundred and No/100 \$3,500.00 DOLLARS, to be paid at

in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Six (6%) per centum per annum, said principal and interest being payable in equal monthly installments as follows:

Beginning on the first day of June 1975, and on the first day of each month of each year thereafter the sum of \$106.48

to be applied on the interest and principal of said note, said payments to continue up to and including the first day of April 1978, and the balance of said principal and interest to be due and payable on the first day of May 1978;

the aforesaid monthly payments of \$106.48 each are to be applied first to interest at the rate of Six (6%) per centum per annum on the principal sum of \$3,500.00

or so much thereof as shall, from time to time, remain unpaid and the balance of each \$106.48 payment shall be applied on account of principal.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That we the said Michael M. Merritt and Deborah C. Merritt

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Inez B. Nicholson according

to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to us the said Michael M. Merritt and Deborah C.

Merritt in hand and truly paid by the said Inez B. Nicholson

at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Inez B. Nicholson

ALL that piece, parcel or lot of land situate, lying and being on the western side of Texas Avenue, near the City of Greenville, in the County of Greenville, State of South Carolina, being shown and designated as Lot 197, Section Two, Oak-Crest, as shown on a plat prepared by C. C. Jones and Associates, dated August, 1955, recorded in the R.M.C. Office for Greenville County, S. C., in Plat Book GG at Pages 130 and 131, and having according to said plat the following metes and bounds:

BEGINNING at an iron pin on the western side of Texas Avenue at the joint front corner of Lots 196 and 197 and running thence with the line of Lot 196, S. 85-51 W. 164.8 feet to an iron pin in the rear line of Lot 209; thence with the rear line of Lots 209 and 208, N. 12-50 W. 67.9 feet to an iron pin at the joint rear corner of Lots 207 and 208; thence with the line of Lot 207, N. 11-55 E. 27 feet to an iron pin at the joint rear corner of Lots 197 and 198; thence with the line of Lot 198, S. 86-37 E. 174.1 feet to an iron pin on the western side of Texas Avenue, thence with the western side of Texas Avenue, S. 0-22 E. 70 feet to the point of beginning.

This is the identical property conveyed to the mortgagors herein by deed of Johnny M. Ernest, dated May 23, 1975 and to be recorded in the R.M.C. Office for Greenville County, South Carolina.

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