

FILED
GREENVILLE CO. S. C.
JUL 23 10 23 AM '75

DOBBIE S. STANLEY

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MORTGAGE.

State of South Carolina,

County of GREENVILLE

To All Whom These Presents May Concern

RICHARD J. DONOHUE

hereinafter spoken of as the Mortgagor send greeting.

Whereas RICHARD J. DONOHUE

NORTH CAROLINA NATIONAL BANK

is justly indebted to XXXXXXXXXXXXXXXX, a corporation organized and existing under the laws of the United States whose address is Charlotte, N.C., herein lender XXXXXXXXXXXXXXXX hereinafter spoken of as the Mortgagee, in the sum of

Twenty Seven Thousand Three Hundred and no/100 Dollars

(\$ 27,300.00), lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, secured to be paid by that one certain note or obligation, bearing even date herewith, conditioned for payment at the principal office of the said C. Douglas Wilson & Co., in the City of Greenville, S. C., or at such other place either within or without the State of South Carolina, as the owner of this obligation may from time to time designate, of the sum of

Twenty Seven Thousand Three Hundred and no/100 Dollars (\$27,300.00)

with interest thereon from the date hereof at the rate of 8.375% per centum per annum, said interest to be paid on the 1st day of August 1975 and thereafter said interest

and principal sum to be paid in installments as follows: Beginning on the first day of September 1975, and on the first day of each month thereafter the

sum of \$ 207.50 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of July 2005, and the balance

of said principal sum to be due and payable on the 1st day of August 2005; the aforesaid monthly payments of \$ 207.50 each are to be applied first to interest at the rate

of 8.375% per centum per annum on the principal sum of \$27,300.00 or so much thereof as shall from time to time remain unpaid and the balance of each monthly payment shall be applied on account of principal. Said principal and interest to be paid at the par of exchange and net to the obligee, it being thereby expressly agreed that the whole of the said principal sum shall become due after default in the payment of interest, taxes, assessments, water rate or insurance as hereinafter provided.

Now, Know All Men, that the said Mortgagor in consideration of the said debt and sum of money mentioned in the condition of the said note and for the better securing the payment of the said sum of money mentioned in the condition of the said note with the interest thereon, and also for and in consideration of the sum of One Dollar in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, conveyed and released and by these presents does grant, bargain, sell, convey and release unto the said Mortgagee and to its successors, legal representatives and assigns, forever, all that parcel, piece or lot of land with the buildings and improvements thereon, situate, lying and being on the Southern side of Newgate Drive and being the major portion of Lot 177 and a small triangular portion of Lot 176 as shown on Plat of Section III of Bellingham Subdivision recorded in the RMC Office for Greenville County in Plat Book 4-X, at Page 89, and having, according to a more recent survey prepared by Carolina Surveying Co., dated July 22, 1975, revised July 23, 1975, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Newgate Drive at the joint front corner of Lots 177 and 178 and running thence along the joint line of said lots, S. 2-00 E. 150.73 feet to an iron pin; thence S. 82-15 W. 76 feet to an iron pin in the rear line of Lot 177; thence with a new line N. 5-08 W. 153.2 feet to an iron pin on the south side of Newgate Drive, said pin being 4 feet southwest from the joint front corner of Lots 176 and 177; thence along the south side of Newgate Drive N. 84-11 E. 84 feet to the point of beginning, and being in the Town of Simpsonville.

The mortgagor covenants to pay the premiums for mortgage loan insurance obtained as they become due and payable. In the event such premiums are payable annually, one-twelfth of such annual premium shall be paid with tax and insurance deposits and all of the covenants of the paragraph for such escrow deposits shall be applicable to the mortgage loan insurance premiums. In the event mortgagor fails to pay such premiums, or make such deposits, the mortgagee may make such advances therefor; such advances shall be due and payable on demand and shall be secured hereby. Failure to reimburse mortgagee for such advances shall, at the option of the mortgagee, constitute a default and shall accelerate the indebtedness hereby.

The carpet in the dwelling located on the described property is considered real estate by the parties.

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