

GREENVILLE, CO. S. C.
15 4 10 1976
D. W. STAPENSLEY
A.L.C.

SOUTH CAROLINA

VA Form 16-6311 (Home Loan)
Revised September 1975. Use Optional.
Section 1930, Title 38 U.S.C. Acceptable
to Federal National Mortgage
Association.

MORTGAGE

69290175E
69320175E

STATE OF SOUTH CAROLINA, }
COUNTY OF GREENVILLE } ss:

WHEREAS:

Preston G. Gregory and Karen E. Gregory

Greenville, South Carolina

of
, hereinafter called the Mortgagor, is indebted to

Collateral Investment Company

, a corporation

organized and existing under the laws of the State of Alabama, hereinafter called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Twenty-seven Thousand Five Hundred and

no/100----- Dollars (\$ 27,500.00), with interest from date at the rate of

eight & one-half per centum (8.50%) per annum until paid, said principal and interest being payable

at the office of Collateral Investment Company

in Birmingham, Alabama

, or at such other place as the holder of the note may

designate in writing delivered or mailed to the Mortgagor, in monthly installments of Two Hundred Eleven

and 48/100----- Dollars (\$ 211.48-----), commencing on the first day of

December , 1976 , and continuing on the first day of each month thereafter until the principal and

interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of November , 2006.

Now, KNOW ALL MEN, that Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned, and released, and by these presents does grant, bargain, sell, assign, and release unto the Mortgagee, its successors and assigns, the following-described property situated in the county of State of South Carolina;

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 20 on plat of White Horse Heights, recorded in Plat Book BB at page 135 and having such courses and distances as will appear by reference to said plat.

Being the same property conveyed to the mortgagors by deed of Donald E. and Lorann M. Jennings recorded October 15, 1976.

The mortgagor covenants and agrees that so long as this mortgage and the said note secured hereby are guaranteed under the provisions of the Serviceman's Readjustment Act of 1944, as amended, he will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color, or creed. Upon any violation of this undertaking the mortgagee may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

The mortgagor covenants and agrees that should this mortgage or the note secured hereby not be eligible for guaranty or insurance under Servicemen's Readjustment Act within 90 days from the date hereof (written statement of any officer or authorized agent of the Veterans Administration declining to guarantee or insure said note and/or this mortgage being deemed conclusive proof of such ineligibility), the present holder of the note secured hereby immediately due and payable.

Together with all and singular the improvements thereon and the rights, members, hereditaments, and appurtenances to the same belonging or in anywise appertaining; all the rents, issues, and profits thereof (provided, however, that the Mortgagor shall be entitled to collect and retain the said rents, issues, and profits until default hereunder); all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following described household appliances, which are and shall be deemed to be, fixtures and a part of the realty and are a portion of the security for the indebtedness herein mentioned

3500
1304

0610

00022
STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
TAX
11.00
P.B. 11218

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