

FILED
GREENVILLE CO. S.C.
JUN 21 1977

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State of South Carolina,

COUNTY OF GREENVILLE

JOHN E. AUSTIN, JR., AND JAMES E. FAYSSOUX, JR.

SEND GREETING:

WHEREAS, we the said John E. Austin, Jr., and James E. Fayssoux, Jr.

in and by our certain promissory note in writing, of even date with these presents are well and truly indebted to JACK COCKERILL

in the full and just sum of Twenty-five Thousand and No/100 \$ 25,000.00 DOLLARS, to be paid at 21 Meyers Court in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of eight (8%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of 1977, and on the 1st day of each month of each year thereafter the sum of \$ 303.33, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of April 1987, and the balance of said principal and interest to be due and payable on the 1st day of May 1987; the aforesaid monthly payments of \$ 303.33 each are to be applied first to interest at the rate of eight (8%) per centum per annum on the principal sum of \$ 25,000.00 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.

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 John E. Austin, Jr., and James E. Fayssoux, Jr., in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Jack Cockerill according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to John E. Austin, Jr., and James E. Fayssoux, Jr.

in hand and truly paid by the said Jack Cockerill 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 Jack Cockerill, his heirs and assigns, forever:

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All that piece, parcel or lot of land situate, lying and being near the City of Greenville, in the County of Greenville, State of South Carolina, and being known and designated as Lot 3 of Block M in a subdivision known as Park Place, plat of which is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book A at page 119 and having, according to a more recent plat of "Property of Progressive Engineering, Inc.", prepared by C. O. Riddle, Reg. L.S., dated March, 1967, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book VVV at page 45, the following metes and bounds:

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BEGINNING at an iron pin on the Western edge of Orders Street, the joint front corner of Lots 2 and 3, and running thence along the Western edge of Orders Street N. 0-17 E. 50 feet to an old iron pin; thence along a line of Lot 4 S. 89-45 W. 150 feet to an old iron pin on the Eastern edge of a ten (10) feet alley; thence along the Eastern edge of said ten (10) foot alley S. 0-17 W. 50 feet to an iron pin; thence along a line of Lot 2 N. 89-45 E. 150 feet to the beginning corner.

This is the identical property conveyed to the Mortgagors herein by deed of Progressive Equipment, Inc., dated May 19, 1977, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1031 at page 946, on June 14, 1976.

DOCUMENTARY STAMP TAX \$ 10.00

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