

VA Form 16-411a (Home Loan)
Revised September 1975. Use Optional
Section 502, Title 38, U.S.C. Accept-
able to Federal National Mortgage
Association.

SOUTH CAROLINA

MORTGAGE

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

WHEREAS:

CHARLTON PRESTON ARMSTRONG III AND ANN B. ARMSTRONG

Greenville, South Carolina, hereinafter called the Mortgagor, is indebted to

COLLATERAL INVESTMENT COMPANY

, a corporation organized and existing under the laws 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 Seventy-nine thousand three hundred and fifty - - - - - Dollars (\$ 79,350.00), with interest from date at the rate of eight & one-half per centum (8-1/2%) 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 Six hundred ten and 20/100 - - - - - Dollars (\$ 610.20 - -), commencing on the first day of January, 19 78 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 December, 2007.

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 Greenville State of South Carolina;

ALL that piece, parcel or lot of land situate, lying and being on the southeastern side of Ponderosa Road, in the City of Greenville, State of S.C., being shown as Lot No. 18 on a plat of Section C-1 of Gower Estates, made by R. K. Campbell and Webb Surveying and Mapping Company, dated July 27, 1962, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book YY at Page 112, and having according to said plat the following metes and bounds:

BEGINNING at an iron pin on the southeastern side of Ponderosa Road at the joint front corner of Lots Nos. 17 and 18, and running thence along the line of Lot No. 17, S. 61-28 E. 200 feet to an iron pin; thence N. 21-11 E. 175 feet to an iron pin; thence along the line of Lot No. 19, N. 62-41 W. 178.3 feet to an iron pin on the southeastern side of Ponderosa Road; thence along Ponderosa Road S. 26-45 W. 38 feet to an iron pin; thence still along Ponderosa Road S. 28-13 W. 109.9 feet to an iron pin; thence still along Ponderosa Road S. 30-42 W. 22.4 feet to the beginning corner.

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

(Continued on Reverse side)

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:

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