

GREENVILLE CO. S. C.

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JUN 9 2 32 PM '78

SOUTH CAROLINA

CONNIE S. TANNERSLEY
R.M.C.

MORTGAGE

VA Form 24-4338 (Home Loan)
Revised September 1975. Use Optional.
Section 1530, Title 38 U.S.C. Acceptable to Federal National Mortgage Association.

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

WHEREAS: JOHNNY O. DORSEY AND CONNIE R. DORSEY

Greenville, South Carolina

of
, hereinafter called the Mortgagor, is indebted to

COLONIAL MORTGAGE 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 Seven Hundred and No/100-- Dollars (\$ 27,700.00), with interest from date at the rate of nine per centum (9 %) per annum until paid, said principal and interest being payable

at the office of Colonial Mortgage Company, P.O. Box 2571 in Montgomery, 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 Twenty Two and 99/100-- Dollars (\$ 222.99), commencing on the first day of August, 1978, 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 July, 2008.

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 certain piece, parcel or lot of land located in the County of Greenville, State of South Carolina, being a portion of the property as shown on Plat of Property of Aubrey D. & Joyce B. Shultz recorded in the R.M.C. office for Greenville, South Carolina in Plat Book 4E, Page 29 A and being more specifically described on a Plat of Property of Johnny O. Dorsey and Connie R. Dorsey containing 2.46 Acres recorded in the R.M.C. office for Greenville County in Plat Book 60, Page 44, dated May 24, 1978 prepared by Freeland and Associates and having such metes and bounds as shown on said plat. Said property runs back to a depth of 524.5 feet on the northeastern side beginning at a nail and cap in the center of Tyger Bridge Road and runs to a depth of 540.48 feet on the southwestern side beginning at a nail and cap in the center of Tyger Bridge Road; said property fronts approximately 202.64 feet on Tyger Bridge Road and has a width of 201.52 feet across the rear of the property.

This is the same property conveyed to the mortgagors by deed of Arnold E. Mullinax dated June 8, 1978, to be recorded simultaneously herewith.

"Should the Veterans Administration fail or refuse to issue its guaranty of the loan secured by this mortgage under the provisions of the Servicemen's Readjustment Act of 1944, as amended, in the full amount committed upon by the Veterans Administration within sixty days from the date the loan would normally become eligible for such guaranty, the mortgagee herein may, at its option, declare all sums secured by this mortgage 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;

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