

Mortgagee's mailing address: P.O. Box 34069, Charlotte, N. C. 28234

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SOUTH CAROLINA

VA Form 26-4336 (Home Loan)
Revised September 1975. Use Optional.
Section 1519, Title 38 U.S.C. Acceptable to Federal National Mortgage Association.

MORTGAGE

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

WHEREAS: Michel W. Gibbs and Elizabeth S. Gibbs

Greenville, S. C. , hereinafter called the Mortgagor, is indebted to

NCNB Mortgage South, Inc.

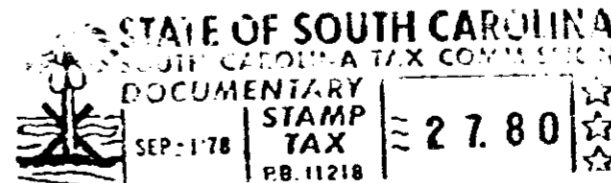
, a corporation organized and existing under the laws of South Carolina, hereinafter called Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of -----Sixty Nine Thousand, Five Hundred and No/100----- Dollars (\$ 69,500.00), with interest from date at the rate of Nine and one-half per centum (9 1/2%) per annum until paid, said principal and interest being payable at the office of NCNB Mortgage Corporation in Charlotte, North Carolina, 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 Five Hundred Eighty Four and 50/100-----Dollars (\$ 584.50), commencing on the first day of October, 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 September, 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 piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 37 of a subdivision known as Canebrake I and shown on plat thereof being recorded in the RMC Office for Greenville County in Plat Book 5P at Page 28 and having, according to said plat, such metes and bounds as appears thereon.

This being the same property conveyed to the mortgagors herein by deed of J. A. Bolen, as Trustee for James W. Vaughn and J. A. Bolen; and College Properties, Inc. trading as Batesville Property Associates II, a Joint Venture, of even date and to be recorded herewith.

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

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