

GREENVILLE CO. S.C.

1443 PAGE 919

MORTGAGE

This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

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

TO ALL WHOM THESE PRESENTS MAY CONCERN:

LARRY B. CULBERTSON AND BRENDA L. CULBERTSON
Greenville County, South Carolina , hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto
COLLATERAL INVESTMENT COMPANY

, a corporation
organized and existing under the laws of the State of Alabama , hereinafter
called the Mortgagee, as evidenced by a certain promissory note of even date herewith, the terms of which are in-
corporated herein by reference, in the principal sum of Forty-seven Thousand Eight Hundred
and no/100-----Dollars (\$ 47,800.00), 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 Collateral Investment Company, 2100 First
Avenue, North in Birmingham, Alabama 35203
or at such other place as the holder of the note may designate in writing, in monthly installments of Four
Hundred Two and no/100----- Dollars (\$402.00),
commencing on the first day of October , 1978 , and 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 the 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 Mort-
gagor 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, and released, and by these presents does
grant, bargain, sell, and release unto the Mortgagee, its successors and assigns, the following-described real
estate situated in the County of GREENVILLE
State of South Carolina:

ALL that piece, parcel or lot of land with all buildings and improvements
thereon, situate, lying and being on the eastern side of Libby Lane in
the Town of Mauldin, Greenville County, South Carolina, being known and
designated as the greater portion of lot no. 146 as shown on a plat en-
titled Hillsborough, Section 3, made by R. B. Bruce, dated June 14, 1977,
recorded in the R.M.C. Office for Greenville County, South Carolina in
Plat Book 4-N at Page 42 and having according to a more recent plat thereof
entitled Property of Larry B. Culbertson and Brenda L. Culbertson made by
R. B. Bruce, dated August 28, 1978, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Libby Lane at the joint
corner of lots nos. 146 and 147 and running thence along the common line
of said lots N. 84-45 E. 254.4 feet to an iron pin in or near the center
of a creek; thence with the creek as the line the traverse of which is
N. 34-04 W. 148.6 feet to an iron pin; thence along a new line through
lot no. 146 S. 74-40 W. 175.4 feet to an iron pin on the eastern side of
Libby Lane at the joint corner of lots nos. 145 and 146; thence along the
eastern side of Libby Lane, S. 0-32 W. 100 feet to an iron pin; the point
of beginning.

The above property is the same property conveyed to Larry B. Culbertson and
Brenda L. Culbertson by deed of James S. Byars of even date to be recorded
herewith.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in
any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom,
and including all heating, plumbing, and lighting fixtures and equipment now or hereafter attached to or used in
connection with the real estate herein described.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its successors and assigns
forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple ab-
solute, that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises
are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to warrant and for-
ever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagor and all per-
sons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at
the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal
to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior
to maturity; *provided, however*, that written notice of an intention to exercise such privilege is given at least thirty
(30) days prior to prepayment.

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