

FILED
GREENVILLE CO. S. C.

MAR 2 4 01 PM '79

DOHNIE S. TANKERSLEY
R.M.C.

VCL 1461 PAGE 687

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: REX FRANKLIN BAILEY AND
LINDA C. BAILEY of
GREENVILLE COUNTY, S. C. , hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto

SOUTH CAROLINA NATIONAL BANK

, a corporation
organized and existing under the laws of UNITED STATES OF AMERICA , 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 THIRTY-SEVEN THOUSAND FOUR HUNDRED
FIFTY AND 00/100----- Dollars (\$ 37,450.00), with interest from date at the rate
of SEVEN & THREE FOURTHS per centum (7-3/4 %) per annum until paid, said principal
and interest being payable at the office of SOUTH CAROLINA NATIONAL BANK
in COLUMBIA, SOUTH CAROLINA

or at such other place as the holder of the note may designate in writing, in monthly installments of TWO
HUNDRED SIXTY-EIGHT AND 52/100----- Dollars (\$ 268.52),
commencing on the first day of MAY , 1979 , 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 APRIL , 2009 .

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 certain piece, parcel or lot of land in the State of South
Carolina, County of Greenville, known as 1.186 acres, and shown on plat
of survey for Rex L. Bailey and Linda C. Bailey, prepared by H. C.
Clarkson, Jr. of Clarkson Surveying, dated March 29, 1979, and recorded
in plat book 7-A at page 40, and having, according to said plat,
the following metes and bounds, to-wit:

BEGINNING at a nail cap in the center of McCarter Road, joint property
with that now or formerly belonging to Sessions and running thence
along the center of McCarter Road, N. 26-34 E., 16.5 feet to a nail
cap; thence N. 15-48 E., 70.1 feet to a nail cap; thence still with
McCarter Road, N. 0-05-19 E., 87.55 feet to a nail cap; thence turning
and running along property line with property now or formerly of
Lindsey, S. 67-17-49 E., 239.37 feet to a nail cap; thence running S.
38-25-17 E., 207.62 feet to a nail cap on property line now or formerly
of Sessions; thence in a westward direction with a curve in the road,
the chord of which is N. 84-00 W., 212.67 feet to a nail cap; thence N.
69-04-36 W., 176.58 feet to a nail cap in the center of McCarter Road,
being the point of beginning.

This being the identical property conveyed to the Mortgagors by deed of
Merrill Lynch Relocation Management, Inc. recorded on even date herewith
in deed book 1099 at page 712.

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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