

MAY 28 12 11 PM '80

BOOK 1504 PAGE 44

State of South Carolina

PURCHASE MONEY MORTGAGE

COUNTY OF GREENVILLE

ROBERT W. BRUCE

SEND GREETING:

WHEREAS, I the said Robert W. Bruce

in and by my certain promissory note in writing, of even date with these presents well and truly indebted to PAUL J. OELAND, JR.

in the full and just sum of Sixty-seven Thousand Five Hundred and No/100 (\$ 67,500.00) DOLLARS, to be paid at in Greenville, S. C., together with

interest thereon from date hereof until maturity at the rate of nine (9%) per centum per annum, said principal and interest being payable (in advance) in monthly installments as follows:

Beginning on the 1st day of January, 1981, and on the 1st day of each month

of each year thereafter the sum of \$ 1,401.75, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of November, 1985, and the balance of said principal and interest to be due and payable on the 1st day of December, 1985; the aforesaid monthly payments of \$ 1,401.75 each are to be applied first to

interest at the rate of nine (9%) per centum per annum on the principal sum of \$ 67,500.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal; interest only on said principal at the rate of nine (9%) per centum per annum to be due and payable (in advance) in monthly installments*

*All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum. of \$506.25, beginning 1980, and continuing through December 31, 1980.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That I the said Robert W. Bruce

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Paul J. Oeland, Jr. according

to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to

the said Robert W. Bruce

in hand and truly paid by the said Paul J. Oeland, Jr.

at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Paul J. Oeland, Jr., his heirs and assigns, forever:

All those pieces, parcels or lots of land, with all buildings and improvements, situate, lying and being on the Northwestern side of Graves Drive, in the City of Greenville, County of Greenville, State of South Carolina, being shown and designated as Lots 16, 17 and a small portion of Lot 18, together with a four foot strip parallel to the Northwesternmost or rear boundary of said lots, as shown on a plat of the PROPERTY OF PAUL J. OELAND, made by Dalton & Neves, Engineers, dated October, 1946, recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book BB at page 43, and having, according to a more recent plat of the PROPERTY OF PAUL J. OELAND, JR., made by Jones Engineering Service, dated March 17, 1980, and following metes and bounds:

BEGINNING at an iron pin on the Northwestern side of the right of way of Graves Drive at the corner of Lot No. 16 and a 20 foot easement owned by the City of Greenville Water Works, (said iron pin being located N. 16-24 W. 36 feet, N. 22-30 W. 62.8 feet to an iron pin and approximately N. 22-30 W. 20 feet crossing said 20 foot easement from the Northwestern corner of the intersection of Graves Drive with Simpson Drive) and from

(Cont'd.)

RECORDED IN THE PUBLIC OFFICE OF GREENVILLE, S. C. DOCUMENTARY 1980 MAY 28 1980

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