

VA Form 26-6338 (Home Loan)
Revised September 1975. Use Optional.
Section 1510, Title 38 U.S.C., Applicable to Federal National Mortgage Association.

MORTGAGE

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

WHEREAS: WE, JULIAN E. LIPSCOMB and THELMA K. LIPSCOMB

Greenville, South Carolina, hereinafter called the Mortgagor, is indebted to

BANKERS MORTGAGE CORPORATION

, a corporation organized and existing under the laws of The State 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 THIRTY NINE THOUSAND AND NO/100----- Dollars (\$ 39,000.00), with interest from date at the rate of Twelve per centum (12 %) per annum until paid, said principal and interest being payable at the office of Bankers Mortgage Corporation, Post Office Drawer F-20 in Florence, South Carolina 29503, 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 FOUR HUNDRED ONE DOLLARS AND 31/100-----Dollars (\$ 401.31), commencing on the first day of September, 1983, 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 August, 2013.

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 and the improvements thereon, situate, lying and being in the City of Simpsonville, County of Greenville, State of South Carolina, being known and designated as Lot No. 55 on a plat of BELLINGHAM, SECTION IV, being recorded in Plat Book 5-P at Page 48 and having, according to a more recent survey prepared by Freeland and Associates, dated July 7, 1983, entitled "Property of Julian E. Lipscomb and Thelma K. Lipscomb", the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Stokes Road and the joint front corner of Lots Nos. 55 and 54 and running along said road S. 89-47 E. 90.0 feet to an iron pin; thence running S. 1-06 W. 147.02 feet to an iron pin; thence running S. 75-40 W. 10 feet to an iron pin; thence running Due West 84.9 feet to an iron pin; thence running N. 2-50 E. 150.0 feet to an iron pin, the point of BEGINNING.

THIS is the same property conveyed to the Mortgagors herein by deed of Kathleen J. Prepp (now Kathleen P. Tumblin, and Richard M. Prepp dated June 20, 1983 and recorded simultaneously herewith.

"Should the Veterans Administration fail or refuse to issue its 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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