

1922-369

FILED  
GREENVILLE

# MORTGAGE

This instrument is subject to the provisions of the National Housing Act.

**AUG 27 WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS**  
STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Wayne T. Phillips and Debra T. Phillips

Greenville, South Carolina

of hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Bankers Mortgage Corporation, which has an address of P. O. Drawer F-20, Florence, South Carolina 29503,

a corporation organized and existing under the laws of South Carolina hereinafter called the 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 Thousand Two Hundred and No/100----- Dollars (\$ 60,200.00 )

with interest from date at the rate of thirteen and three-fourths per centum ( 13.75 %) per annum until paid, said principal and interest being payable at the office of

Bankers Mortgage Corporation in Florence, South Carolina or at such other place as the holder of the note may designate in writing, in monthly installments

ACCORDING TO THE SCHEDULE ATTACHED TO SAID NOTE ~~XXXXXX~~ commencing on the first day of October 1983 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, 2013. \*\*

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 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, 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, situate, lying, and being in the County of Greenville, State of South Carolina, and being known and designated as Lot No. 75, Terrace Gardens Subdivision, the plat of which is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book QQ, at Page 85, and according to said plat, having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Farrar Lane, joint front corner with Lot No. 76, and running thence with the common line with said Lot, S. 52-19 E. 200.04 feet to an iron pin, joint rear corner with Lot No. 65; thence running with the common line with said Lot, S. 37-43 W. 100.09 feet to an iron pin, joint rear corner with Lot 74; thence running with the common line with said Lot, N. 52-23 W. 199.85 feet to a point on the edge of Farrar Lane; thence running with the edge of said Lane, N. 37-36 E. 100.34 feet to a point on the edge of said Lane, the point of beginning.

The within property is the identical property conveyed to the Mortgagors herein by deed of Carolina Builders of S.C., Inc., of even date herewith, which said deed is being recorded simultaneously with the recording of the within instrument.

*Handwritten initials: WTP, DSP*

\*\* DEFERRAL OF INTEREST MAY INCREASE THE PRINCIPAL BALANCE TO \$ 66,080.94

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 Mortgagee covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, 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 Mortgagee further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagee and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagee covenants and agrees that he will

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

RECORDED

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