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FILED GREENVILLE CO. S. C.

SOUTH CAROLINA

CONNIE S. TANKERSLEY R H.C.

74 HATE 264

STATE OF SOUTH CAROLINA, COUNTY OF GREENVILLE

WHEREAS:

Richard A. Bailey and Constance L. Bailey

Greenville County, South Carolina

, hereinafter called the Mortgagor, is indebted to

Colonial Mortgage Company

, a corporation organized and existing under the laws of the State of Alabama , 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-Five Thousand and No/100----eight & three-fourths; centum (8-3/4%) per annum until paid, said principal and interest being payable st the office of Colonial Mortgage Company, P. O. Box 2571 in Montgomery, Alabama 36105 or at such other in Montgomery, Arabama 36105 , 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 Two Hundred Seventy-

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which this Mortgage was given to secure having been paid in Talk, this instrument is hereby cancelled and the RMC Office of Greenville County, South Carolina, is hereby authorized and directed to satisfy it of record this 26th day of May, 1981.

To Have and to Hold, all and singular the said property unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute (or such other estate, if any, as is stated hereinbefore), 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 except as