

## MORTGAGE OF REAL ESTATE

Grant, bargain, sell and release, and by these presents does grant, bargain, sell and release unto the said The Peoples National Bank of Greenville, S. C., Trustee,

All that certain piece, parcel or lot of land situate, lying and being on the east side of Augusta Street in the City of Greenville, County of Greenville, State of South Carolina, and having, according to a survey made by R. E. Hiller and E. S. Southerland, Engineers, May 27, 1940, the following metes and bounds, to-wit:

"BEGINNING at an iron pin on the east side of Augusta Street at the corner of property now or formerly of Mrs. Eva Good and running thence with the line of said Good property N. 79-30 E. 312 feet 5½ inches to a locust stump on said Good Line; thence continuing with said Good property N. 12-30 W. 128 feet to an iron pin at corner of other property of the grantors; thence with the line of other property of the grantors S. 79-30 W. 312 feet 5½ inches to an iron pin on the east side of Augusta Street; thence along the east side of Augusta Street S. 12-30 E. 128 feet to the beginning corner."

This is the southern portion of the lot conveyed to Minnie K. Sadler and Nannie K. Tolbert by deed of E. Inman, Master, dated June 10, 1936, and recorded in the R. M. C. Office for Greenville County, S. C., in Deeds Volume 183 at page 92, and,

BEING the same lot of land conveyed by Minnie K. Sadler and Nannie K. Tolbert to A. H. Loveless, J. Bruce Harper and Homer H. Davis, as Trustees of Bible Presbyterian Church Unaffiliated of Greenville, South Carolina, by their deed dated May 28, 1940, and recorded in Vol. 222, page 210, R. M. C. Office for Greenville County.

It is expressly understood and agreed that in addition to the real estate, this mortgage and deed of trust shall cover all personal property of whatsoever kind and description in said Church buildings, including all musical instruments, such as pianos, organs, etc., pews, carpets, chairs, heating apparatus, and all fixtures and goods of chattels of whatsoever kind belonging to the said Church upon said property.

Together with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

To Have and to Hold all and singular the said Premises unto the said The Peoples National Bank of Greenville, S. C., Trustee, its successors and assigns forever. And the Church does hereby bind its successors and assigns to warrant and forever defend all and singular the said Premises unto the said The Peoples National Bank of Greenville, S. C., Trustee, its successors and assigns, from and against its successors and assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

In trust nevertheless for the uses and purposes herein set forth, namely, to act as Trustee in receiving and accepting funds of the Church to be deposited in accordance with the terms hereof, to meet the said bonds and coupons and to hold said property until said bonds and coupons have been entirely paid and satisfied, and when said bonds and coupons have been fully paid and discharged as herein specified, said mortgage and deed of trust shall be null and void.

In order to provide for the complete fulfillment of the obligations of the Church as to this bond issue, principally the payment of the bonds and coupons provided herein, and to make more effective the mortgage and deed of trust, the following provisions are made a part of this instrument, and this deed of trust and mortgage are made to the said Trustee, subject to and charged with the following rights, privileges, powers, conditions and limitations, to-wit:

(1). All bonds and coupons herein referred to and embraced in said bond issue of \$20,000 are equal and have the same right, lien and privilege, and shall be proportionately secured without any preference whatsoever.

(2). All extensions of time for the payment of any bond or coupon shall be in written form and signed by the parties hereto and no other extension shall be recognized. Mere forbearance or indulgence in the enforcement of payment of any bond or coupon by the Trustee, or by any holder thereof, shall not be deemed an extension of time.

(3). Should the Church fail to deposit funds with the Trustee for the purpose of paying any bonds, coupon or coupons, when the same shall be due, the Trustee, or any person, firm, or corporation, designated by the Trustee, shall have the right to purchase said bonds or coupons when presented at a price of not less than par and accrued interest. The method and manner of such purchase shall be in accordance with terms and conditions which the Trustee is hereby authorized and empowered to make. The provisions of this paragraph are entirely discretionary with the Trustee.

(4). Any and all bonds provided for in the issue by the Church shall pass by delivery. The Trustee may, in its discretion, keep such record of the original issuance of bonds as it deems fit and proper. Coupons shall always be transferable by delivery.

(5). The Church shall have the right to redeem any or all of said bonds upon any interest paying date, to-wit: December 1st or June 1st., in each and every year until said bond issue is paid in full. In the event the Church only redeems a part of the outstanding