

MORTGAGE.

FILED
GREENVILLE CO. S.C.
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State of South Carolina,
County of GREENVILLE

To All Whom These Presents May Concern

I, John C. Ligon, Jr.

ELLIE FARNSWORTH
R.M.C.

hereinafter spoken of as the Mortgagor send greeting.

Whereas John C. Ligon, Jr.

is justly indebted to C. Douglas Wilson & Co., a corporation organized and existing under the laws of the State of South Carolina, hereinafter spoken of as the Mortgagee, in the sum of Eighteen Hundred

and no/100*** Dollars

(\$ 1800.00), lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, secured to be paid by that one certain bond or obligation, bearing even date herewith, conditioned for payment at the principal office of the said C. Douglas Wilson & Co., in the City of Greenville, S. C., or at such other place either within or without the State of South Carolina, as the owner of this obligation may from time to time designate, of the sum of

Eighteen Hundred and no/100** Dollars (\$1800.00)

with interest thereon from the date hereof at the rate of four per centum per annum said interest to be paid on the 1st day of July 1949 and thereafter said interest and principal sum to be paid in installments as follows: Beginning on the 1st day of August 1949, and on the 1st day of each month thereafter the sum of \$13.32 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of June 1964 and the balance of said principal sum to be due and payable on the 1st day of July 1964; the aforesaid monthly payments of \$13.32 each are to be applied first to interest at the rate of four per centum per annum on the principal sum of \$1800.00 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. Said principal and interest to be paid at the par of exchange and net to the obligee, it being thereby expressly agreed that the whole of the said principal sum shall become due after default in the payment of interest, taxes, assessments, water rate or insurance, as hereinafter provided.

Now, Know All Men, that the said Mortgagor in consideration of the said debt and sum of money mentioned in the condition of the said bond and for the better securing the payment of the said sum of money mentioned in the condition of the said bond, with the interest thereon, and also for and in consideration of the sum of One Dollar in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, conveyed and released and by these presents does grant, bargain, sell, convey and release unto the said Mortgagee and to its successors, legal representatives and assigns forever, all that parcel, piece or lot of land with the buildings and improvements thereon, situate, lying and being on the northwest side of Briarcliffe Drive (formerly Central Avenue) in the City of Greenville, South Carolina being shown as part of lots nos. 13 and 14 of the revised plat of Dixie Heights made by J. Mac Richardson dated May, 1948 and recorded in the R.M.C. Office for Greenville County, South Carolina in Book "V" at page 1, said lot fronting 60 feet on the northwest side of Briarcliffe Drive with a depth of 150 feet on the northeast side, a depth of 150 feet on the southwest side and being 60 feet across the rear.

The interest hereby conveyed is subordinate to a Mortgage hereinafter referred to as "prior instrument" given by John C. Ligon, Jr. to C. Douglas Wilson & Co. dated 1949 securing an indebtedness in the original principal sum of \$ 6200.00, and recorded or filed in R.M.C. Office for Greenville County, South Carolina

on June 22, 1949. Hazard insurance of such types and amounts as the holder of the indebtedness secured hereby may from time to time require, shall be continuously maintained on the improvements now or hereafter on the aforesaid premises. To the extent required by the prior instrument and while the indebtedness secured thereby remains unpaid, deposits for ground rents, taxes, assessments, and insurance may be made with the party secured thereby; also all insurance policies may be held by such party and loss payable clauses may reflect the prior interest of such party. Although the holder of the indebtedness hereby secured waives duplication of action taken to satisfy requirements of the prior instrument, there shall be furnished to said holder, upon request, satisfactory evidence that all requirements of the prior instrument have in fact been fulfilled. A default in any covenant or agreement in the prior instrument shall constitute a default herein. The holder of the indebtedness secured hereby may perform any such defaulted covenant or agreement to such extent as said holder may determine, with resultant right of subrogation. Upon any such default or any other default herein, said holder may declare the indebtedness hereby secured at once due and payable, may foreclose immediately, and may exercise any other rights hereunder or take any other proper action as by law provided. Insofar as the provisions of this paragraph are inconsistent with any other provisions of this instrument, this paragraph shall control.

INITIALED BY
BORROWER(S) FOR
IDENTIFICATION

J.C.L.

16-50993-1 GPO

For recording purposes only. See also...