

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I (We), ERNEST R. SPEARMAN AND MARY J. SPEARMAN
of Greenville, S. C., hereinafter called the Mortgagor, SEND GREETING:

WHEREAS, the Mortgagor in and by his certain promissory note in writing, of even date with these Presents is well and truly indebted to GENERAL MORTGAGE CO., a corporation chartered under the laws of the State of South Carolina, hereinafter called the Mortgagee, in the principal sum of

~~Twenty-Four Hundred~~ -----

(\$ 2400.00) DOLLARS, to be paid at its office in Greenville, S. C., or at such other place as the holder of the note may from time to time designate in writing, with interest thereon from date hereof until maturity at the rate of FIVE (5%) per centum per annum, said principal and interest being payable in MONTHLY instalments as follows:

Beginning on the 15TH day of October, 1950, and on the 15TH day of each MONTH of each year thereafter the sum of \$ 22.20, to be applied on the interest and principal of said note, the unpaid balance of said principal and interest to be due and payable on the 15TH day of September, 1962; the aforesaid MONTHLY payments each are to be applied first to interest at the rate of FIVE (5%) per centum per annum on the principal sum of said note 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.

The privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments that are next due on the principal hereof, on the fifteenth day of any month prior to maturity; provided that written notice of an intention to exercise such privilege is given at least 30 days and not more than 60 days prior to prepayment.

All instalments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any instalment or instalments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of five (5%) per centum per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor premises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

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:

All that piece, parcel, or lot of land, with the improvements thereon, situate, lying, and being near the City of Greenville, Greenville County, South Carolina, and being more particularly described as Lot 45, Section 1, as shown on a plat entitled "Subdivision of Village Houses, F. W. Poe Mfg. Co., Greenville, S. C.", made by Dalton & Neves, July, 1950, and recorded in the R. M. C. Office for Greenville County in Plat Book Y, at pages 28-31, inclusive. According to said plat, the within described lot is also known as No. 29 First Street (Avenue) and fronts thereon 79 feet.

This is the identical property this day conveyed to the Mortgagor by F. W. Poe Manufacturing Company by its deed contemporaneously delivered and to be contemporaneously recorded with this mortgage in the R. M. C. Office for Greenville County, South Carolina.

This mortgage is given to secure the credit portion of the purchase price of the within described property and includes all heating, water heating, plumbing, and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate hereinabove described.

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.

SEARCHED AND CANCELLED OF RECORD
15 DAY OF Jan 1951
R. M. C. FOR GREENVILLE COUNTY, S. C.
11 O'CLOCK P. M. NO. 1257

FOR SATISFACTION TO THIS MORTGAGE SEE
SATISFACTION BOOK 15 PAGE 21