

FILED

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State of South Carolina,

OLLIE FARNSWORTH
R. M. C.

COUNTY OF GREENVILLE

GRADY E. WATSON

SEND GREETING:

WHEREAS, I the said Grady E. Watson

in and by my certain promissory note in writing, of even date with these presents am well and truly indebted to The South Carolina National Bank as Trustee for its Employees Retirement and Benefit plan in the full and just sum of Seven Thousand Two Hundred and No/100 (\$ 7,200.00) DOLLARS, to be paid at its bank in Columbia S. C. together with interest thereon from date hereof until maturity at the rate of Four and one-half 1/2 (%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of June, 1953, and on the 1st day of each month of each year thereafter the sum of \$ 45.56, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of April, 1963 and the balance of said principal and interest to be due and payable on the 1st day of May, 1963 the aforesaid monthly payments of \$ 45.56 each are to be applied first to interest at the rate of Four & one-half 1/2 (%) per centum per annum on the principal sum of \$ 7,200.00 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.

All installments 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 installment or installments, or any part hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case 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 said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this 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 I, the said Grady E. Watson, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me, the said Grady E. Watson, in hand and truly paid by the said Mortgagee at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the South Carolina National Bank as Trustee for its Employees Retirement and Benefit Plan, its successors and assigns, forever,

All that piece, parcel or lot of land with the buildings and improvements thereon, situate, lying and being on the West side of Mayfair Lane, in the City of Greenville, Greenville County, South Carolina, shown as Lot 11, on plat of Holmes Acres, made by Dalton & Neves, Engineers, February 1951, recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book "Z", at Page 1, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the west side of Mayfair Lane, at joint front corner of Lots 11 and 12 and running thence with the line of Lot 12, S. 88-07 W. 149.5 feet to an iron pin; thence S. 3-07 E. 94 feet to an iron pin on the north side of Holly Street; thence with the north side of Holly Street, S. 83-26 E. 119 feet to an iron pin; thence continuing with the curve of Holly Street (the chord being N. 47-20 E. 39.3 feet) to an iron pin on the west side of Mayfair Lane; thence with the west side of Mayfair Lane, N. 1-53 W. 86.3 feet to the beginning corner.

This is the same property that was conveyed to the Mortgagor herein by deed of Furman C. Smith and J. Hoyt Sentell of even date, to be recorded herewith.