

Form L-285-S. C. Rev. 7-5-53.

THE FEDERAL LAND BANK OF COLUMBIA

STATE OF SOUTH CAROLINA, }

AMORTIZATION MORTGAGE

COUNTY OF

KNOW ALL MEN BY THESE PRESENTS, That **Ralph Phillips, also known as Ralph J. Phillips and Alice L. Phillips of Mitchell County, North Carolina** ~~xxxxxx County xxxxxxxx~~ hereinafter called first party, whether one or more, SEND GREETINGS:

WHEREAS, first party is indebted to The Federal Land Bank of Columbia, a corporation created, organized and existing under and by virtue of an Act of Congress, entitled the Federal Farm Loan Act, hereinafter called second party, as evidenced by a certain promissory note, of even date herewith, for the principal sum of

Fifteen Thousand -(\$ **15,000.00**) Dollars,

payable to the order of the second party, together with interest from the date of said note on the principal sum remaining from time to time unpaid, at the rate of **Five (5%)** per centum per annum (or at the rate of interest fixed by Act of Congress), the first payment on interest being due and payable on the

First day of **November**, 1953, and thereafter interest being due and payable -

annually; said principal sum being due and payable in **Thirty (30)** equal, successive, annual installments of **Five Hundred -** (\$ **500.00**) Dollars each, and a final installment of

(\$) Dollars the first installment of said principal being due and payable on the

First day of **November**, 1954, and thereafter the remaining installments of principal being due and payable - annually until the entire principal sum and interest are paid in full, and each installment of principal and interest bearing interest from due date until paid at the highest rate authorized to be charged under the Federal Farm Loan Act, as amended; all of which and such other terms, conditions and agreements as are contained in the said note, will more fully appear by reference thereto.

NOW, KNOW ALL MEN, that first party, in consideration of the debt as evidenced by the said note, and for better securing the payment thereof to second party, according to the terms of the said note, and the performance of the conditions and covenants herein contained, and also in consideration of the sum of One Dollar to first party in hand well and truly paid by second party, at and before the sealing and delivery of these presents, receipt whereof is hereby acknowledged, has granted, bargained, sold, and released, in fee simple, and by these presents does grant, bargain, sell, and release, in fee simple, unto second party, its successors and assigns, the following described lands, to wit:

R All that tract or parcel of land in Union County, State of South Carolina, lying and being in Boganville Township, Putnam School District, Containing Eight Hundred Thirty-Seven and Fifty Hundredths (837.50) acres, more or less, which property is shown on a plat prepared for Ralph and Alice Phillips of the W. C. Gist or Bogan Place, by W. N. Willis, Engineers, in June, 1952, which plat has been recorded in Plat Book 7, Page 114, Office of the Clerk of Court for Union County, to which plat and the record thereof reference is made for a more particular description, said tract consisting of Tracts Nos. 1, 2, 3, 5, 6 and 7 of the lands of W. C. Gist, deceased, as shown on a plat made by J. R. Smith and D. E. Smith, Surveyors, October 17 and 18, 1888, and being the same property conveyed to Ralph Phillips and Alice Phillips by deed of J. E. Sims dated October 15, 1951, and recorded in Deed Book 101, Page 539, Union County.

Also all that tract or parcel of land in Greenville County, State of South Carolina, located in Dunklin Township, containing Five Hundred Fifty-One (551) acres, more or less, lying between Saluda River and Mountain Creek, and being all of the lands shown on a certain plat made by J. Q. Bruce, Registered Surveyor, dated January, 1953, which lie to the North of the line shown on said plat as running South 63 degrees 40 minutes West 1325 feet, which plat has been recorded in Plat Book "DD", Page 127, R.M.C. Office for Greenville County, to which plat and the record thereof reference is expressly made for a more particular description, being the same property conveyed to Ralph Phillips (also described as Ralph J. Phillips) by deed of Paul H. Benson and R. E. Benson dated January 19, 1953, and recorded in Deed Book 479, Page 189, R.M.C. Office for Greenville County.

This mortgage is executed in DUPLICATE, each of which shall be deemed an original, one of which is being filed for record in Union County and the other is being filed for record in Greenville County.

Notwithstanding any provision herein, or in the note secured hereby, to the contrary, first party may make at any time advance payments of principal in any amount. Advance principal payments made within five years from the date hereof may be applied, at the option of second party, in the same manner as those made after five years from the date hereof.