

THE STATE OF SOUTH CAROLINA, }  
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

We, J. E. LIPSCOMB, SR. and CLARENCE C. LIPSCOMB, SEND GREETING:  
WHEREAS we the said J. E. LIPSCOMB, SR. and CLARENCE C. LIPSCOMB, trading  
as Mountain City Milling Company, are

indebted unto CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, by our promissory note, in writing, of even date herewith, of which the following is a copy:

\$15,000.00 Greenville, South Carolina, March 31, 1949

"For value received, we, or either of us, promise to pay to the order of CAROLINA LIFE INSURANCE COMPANY the principal sum of Fifteen Thousand and No/100 (\$15,000.00) - - - - - Dollars, with interest thereon from date hereof at the rate of Five (5%) per cent. per annum, said interest and principal sum to be paid in installments as follows:

"Beginning on the 1st day of May, 1949, and on the 1st day of each month thereafter, the sum of One Hundred Fifty-Nine and 10/100 (\$159.10) - - - - - Dollars, to be applied on the principal and interest of this note until the 1st day of April, 1959, when any balance remaining due on principal, with accrued interest, shall be payable in full. The aforesaid monthly payments of One Hundred Fifty-Nine and 10/100 (\$159.10) - - - - - Dollars each are to be applied first to interest at the rate of Five (5%) per cent. per annum on the principal sum of Fifteen Thousand and No/100 (\$15,000.00) - - - - - Dollars, 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 interest of this note being payable at the Home Office of the CAROLINA LIFE INSURANCE COMPANY, at Columbia, South Carolina, in lawful money of the United States of America.

and personal property  
"This note and the interest are secured by a mortgage on real estate of even date herewith, duly recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina.

"If this note is placed in the hands of an attorney for collection, by suit or otherwise, or to enforce its collection, or to protect the security for its payment, we, or either of us, will pay all costs of collection and litigation together with a ten (10%) per cent. attorney's fee.

"All installments of principal and interest of this note shall bear interest after the due date at the rate of Five (5%) per cent. per annum.

"Upon failure to pay an installment of principal and interest of this note <sup>within fifteen (15) days after</sup> ~~when~~ due, then the remaining installments of interest and principal secured by said mortgage shall at once become due and payable, at the option of the legal holder hereof.

"The makers and endorsers severally waive demand, presentment, protest and notice of protest and expressly agree that this note, or any payment thereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers hereof."

"The makers of this note may anticipate the payment hereof at any time, but a penalty of Two (2%) per cent will be charged for such anticipatory payments made prior to three (3) years from date."

NOW, KNOW ALL MEN, That we the said J. E. LIPSCOMB, SR. and CLARENCE C. trading as Mountain City Milling Company

LIPSCOMB / for and in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to us the said J. E. LIPSCOMB, SR. and CLARENCE C.

LIPSCOMB, trading as Mountain City Milling Company

in hand well and truly paid by the said CAROLINA LIFE INSURANCE COMPANY at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents DO GRANT, bargain, sell and release unto the said CAROLINA LIFE INSURANCE COMPANY:

All that certain lot of land, together with the improvements thereon, in the City of Greenville, County of Greenville, State of South Carolina, and in the Fourth Ward of said City, bounded on the West by Boyce Street (formerly Gas Street) and having according to plat made by Dalton & Neves, Engs., dated May 1927, the following metes and bounds, to-wit: BEGINNING at an iron pin on the West side of Boyce Street corner of Parker property, and running thence with Boyce Street, N. 6-40 E. 159.2 feet to an iron pin in the Southern line of the right-of-way of C & W C Railway Co. property; thence in a Southwesterly direction with said southern line of right-of-way of C & W C Railway Co. 355.3 feet, more or less, to iron pin, corner of Camperdown Mills property, thence with line of Camperdown Mills property, S. 57-25 E. 74 feet to iron pin; thence S. 69-55 E. 81 feet to iron pipe; thence N. 87-30 E. 177.5 feet to iron pin, point of beginning, and being all of lot No. 8 described in deed of H. E. Bailey Probate Judge for Anderson County, recorded in Volume 169 at Page 243.

*For Satisfaction see P. & M. Book 584, Page 426*

*26 Jan. 54  
Olie Lammert  
11:32 a. 1861*