

State of South Carolina

FILED
GREENVILLE CO. S. C.

County of GREENVILLE

MAR 16 10 36 AM 1956

OLLIE FARNSWORTH
R. M. C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I, Milford E. Carter,

(herein called mortgagor) SEND GREETING:

WHEREAS, the said mortgagor Milford E. Carter

in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Fifteen Thousand - - - - - (\$ 15,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together 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 1st day of May - - - - - 1956, and on the 1st day of each month - - - - - of each year thereafter the sum of \$ 118.65 - - - - - to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of April - - - - - 1971, and the balance of said principal and interest to be due and payable on the 1st day of April - - - - - 1971; the aforesaid monthly - - - - - payments of \$ 118.65 - - - - - each are to be applied first to interest at the rate of five - - - - - (5%) per centum per annum on the principal sum of \$ 15,000.00 - - - - - 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 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 seven (7%) 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 and mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor promises 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 said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said LIBERTY LIFE INSURANCE COMPANY, at and before the signing 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 said LIBERTY LIFE INSURANCE COMPANY

"All that piece, parcel or lot of land in Gantt Township, Greenville County, State of South Carolina on the Old Easley Bridge Road, being designated as lots 20, 21 and 22 of Section Two of a subdivision of the property of Carter Land Development Company, Inc. known as "Tanglewood" the same as shown on a plat thereof prepared by Webb and Lose, Surveyors, said plat being recorded in the R.M.C. Office for Greenville County in Plat Book GG at page 56 and 57."

The following prepayment privileges are reserved:

A. During the first five years from date of the note: (1). On any interest payment date to make additional principal payments; provided, however, that the total of such payments made during any twelve month period calculated from the date of the note or any anniversary thereof shall not exceed \$3,000.00; (2). On any interest payment date to make additional principal payments in excess of the amount provided under (1) above up to, and including, the entire balance due on the loan with a charge of 2% of such excess as consideration.

B. On any interest payment date after the end of five years from date of note to pay the total principal balance, or any part thereof without penalty.