

SEP 18 5 14 PM 1959

State of South Carolina,

County of Greenville

VIRGIL W. FARMER

SEND GREETING:

WHEREAS, I the said Virgil W. Farmer

in and by my certain promissory note in writing, of even date with these presents am well and truly indebted to Canal Insurance Company in the full and just sum of Sixteen Thousand and No/100 (\$ 16,000.00 DOLLARS, to be paid at Canal Insurance Company in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Five & three-fourths (5 3/4%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of November, 1959, and on the 1st day of each month of each year thereafter the sum of \$ 100.66, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of September, 1984 and the balance of said principal and interest to be due and payable on the 1st day of October, 1984; the aforesaid monthly payments of \$ 100.66 each are to be applied first to interest at the rate of Five & (5 3/4%) three fourths per centum per annum on the principal sum of \$ 16,000.00 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 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 herein provided, including any past due taxes or insurance premiums, 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 ten (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 Virgil W. Farmer

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Canal Insurance Company according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me

the said Virgil W. Farmer

in hand and truly paid by the said Canal Insurance Company

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 said Canal Insurance Company, its successors and assigns, forever:

ALL that lot of land with the buildings and improvements thereon, situate on the Southeast side of Scotland Circle, near the City of Greenville, in Greenville County, South Carolina, being shown as Lot No. 39 on plat of Section 1 of Lake Forest Heights made by Piedmont Engineering Service, November 1955, recorded in the R.M.C. Office for Greenville County, S. C. in Plat Book GG, page 153, said lot fronting 195 feet along the Southeast side of Scotland Circle, running back to a depth of 166.5 feet on the East side, to a depth of 167.2 feet on the Southwest side, and being 27 feet across the rear.