

FILED GREENVILLE S.C.

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DEC 1 1 26 PM 1961

State of South Carolina

COUNTY OF GREENVILLE

FRANK W. LOFTIS and HARRIOTT R. LOFTIS

SEND GREETING:

WHEREAS, we the said Frank W. Loftis and Harriott R. Loftis

in and by OUR certain promissory note in writing, of even date with these presents ARE well and truly indebted to ELBERT L. McCLUNG

in the full and just sum of Two Thousand Six Hundred and No/100ths \$ 2,600.00 DOLLARS, to be paid at

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 installments as follows:

Beginning on the first day of January 1962, and on the first day of each succeeding month of each year thereafter the sum of \$ 27.58

interest and principal of said note, said payments to continue up to and including the first day of November 1971, and the balance of said principal and interest to be due and payable on the first day of December 1971, the aforesaid monthly payments of \$ 27.58 each are to be applied first to

interest at the rate of five (5) per centum per annum on the principal sum of \$ 2,600.00 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 we the said Frank W. Loftis and Harriott R. Loftis

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Elbert L. McClung according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to us

the said Frank W. Loftis and Harriott R. Loftis in hand and truly paid by the said Elbert L. McClung

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 Elbert L. McClung

All that lot of land, with the buildings and improvements thereon, situate on the Eastern side of Heard Drive, near the City of Greenville, in the County of Greenville, State of South Carolina, and being known and designated as Lot No. 50, Section 1, according to plat of Belmont Heights, recorded in the R.M.C. Office for Greenville County in Plat Book GG, at Pages 54-55, and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the Eastern side of Heard Drive, said iron pin being at joint front corner of Lots 49 and 50 and running thence S. 74-12 E. 153.5 feet to an iron pin; thence S. 33-18 W. 225 feet to an iron pin on the Eastern side of Heard Drive; thence with said Heard Drive the following courses and distances; N. 17-07 W. 70 feet to an iron pin; thence N. 12-20 W. 50 feet to an iron pin; thence N. 2-47 W. 50 feet to an iron pin; thence N. 7-44 E. 60 feet to an iron pin at the point of beginning.

This is the identical property conveyed to the mortgagors herein by deed of Elbert L. McClung dated November 30, 1961 and to be recorded herewith in the R.M.C. Office for Greenville County, South Carolina.

This mortgage is junior in lien to that certain mortgage given by Harold B. Munkvold to the Metropolitan Life Insurance Company on March 2, 1956, assumed by Frank W. Loftis and Harriott R. Loftis, the same being recorded in the R.M.C. Office for Greenville County in Mortgage Book 670 at page 135.