

MORTGAGE OF REAL ESTATE—Prepared by Rainey, F. & Horton, Attorneys at Law, Greenville, S. C.

AUG 10 12 00 PM 1967

BOOK 1058 167

The State of South Carolina,

OLLIE FAIRSWORTH
R. C.

COUNTY OF

SEND GREETING:

Whereas, I, FRANK TOWERS RICE, the said FRANK TOWERS RICE hereinafter called the mortgagor(s) in and by my certain promissory note in writing, of even date with these presents, am well and truly indebted to THE PEOPLES NATIONAL BANK OF GREENVILLE, S. C.

hereinafter called the mortgagee(s), in the full and just sum of Twenty Thousand and No/100-----

-----DOLLARS (\$ 20,000.00), to be paid at in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Six & 1/2 (6 1/2%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the day of September, 19 67, and on the day of each month of each year thereafter the sum of \$ 227.10, to be applied on the interest and principal of said note, said payments to continue up to and including the day of July, 19 77, and the balance of said principal and interest to be due and payable on the day of August, 19 77; the aforesaid monthly payments of \$ 227.10 each are to be applied first to interest at the rate of Six & 1/2 (6 1/2%) per centum per annum on the principal sum of \$ 20,000.00 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, 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 attorney's 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, FRANK TOWERS RICE, the said mortgagor(s), in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said mortgagee(s) according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me, the said mortgagor(s) in hand and truly paid by the said mortgagee(s) 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 The Peoples National Bank of Greenville, S. C., Its Successors and Assigns, Forever:

ALL that lot of land with the buildings and improvements thereon, situate on the South side of a 50-foot street in Gantt Township in Greenville County, S. C., being shown as Lots 5 and 6, and a lot lying West of and adjoining Lot 6, as shown on a plat of property of Frank Towers Rice, made by Alex A. Moss, Surveyor, December 21, 1966 and revised July 21, 1967, recorded in the RMC Office for Greenville County, S. C., in Plat Book RRR, Page 89, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the South side of said 50-foot street at the joint front corner of Lots 4 and 5 and runs thence along the line of Lot 4, S 4-27 W 238 feet to an iron pin; thence N 85-27 W 350 feet to an iron pin; thence N 4-27 E 237.3 feet to an iron pin on the South side of 50-foot street; thence along the said 50-foot street, S 85-33 E 350 feet to the beginning corner.