Vol 130.

MORTGAGE OF REAL ESTATE.

Form 2

WALKER, EVANS & COGSWELL CO., CHARLESTON, S. C. 19918

THE STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Sam Riley Zimmerman

SEND GREETING:

WHEREAS, I, the said Sam Riley Zimmerman

in and by my ten certain rpomissory note S in writing, of even date with these presents, am well and truly indebted to

Pilot Life Insurance Company of Greensboro, N.C.

in the full and just sum of Twenty Thousand ($20,000.00)

Dollars, to be paid $2,000.00 on December 1, 1925; $1,000.00 on April 22, 1927; $1,000.00 on April 22, 1928; $1,000.00 on April 22, 1929; $1,000.00 on April 22, 1930; $2,000.00 on April 22, 1931; $2,000.00 on April 22, 1932; $2,000.00 on April 22, 1933; $2,000.00 on April 22, 1934 and $6,000.00 on April 22, 1935;

with interest thereon from date at the rate of 6 per cent per annum, to be computed and paid semi-annually until paid in full; all interest not paid when due to bear interest at the same rate as principal; and if any portion of principal or interest be at any time past due and unpaid, then the whole amount evidenced by said note to become immediately due, at the option of the holder hereof, 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 his 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 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 the said Sam Riley Zimmerman in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Pilot Life 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 Sam R. Zimmerman in hand well and truly paid by the said Pilot Life Insurance Company at and before the signing 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 Pilot Life Insurance Company:- All that certain lot or parcel of land, with an Apartment House and outbuildings thereon, situate, lying and being at the Southeast corner of Madison and West Washington Streets, in the City of Greenville, South Carolina, described as follows:

Beginning at the Southeast corner of West Washington and Madison Streets; thence with Madison Street S. 42 W. 150 feet to a stake; thence S. 48 E. 66 feet to a stake; thence N. 42 E. 150 feet to a stake on South side of Washington Street; thence with Washington Street N. 48 W. 66 feet to beginning and being the identical property conveyed to me by Roy R. Smith by deed recorded in the R.M.C. office for Greenville County in Volume 9P, at page 488.

And it is understood and agreed that this mortgage is executed and accepted upon the following conditions:-

That the mortgagor shall insure his life in some reputable insurance company, doing business in the State of South Carolina, in a sum not less than Thirty Thousand ($30,000.00) Dollars, and shall keep the said policy of insurance in force during the period for which said notes and mortgage shall run, when said policy of insurance shall be assigned to the Company herein, as collateral security for the debt hereby secured, and in the event of the death of said assured during the period for which said notes and mortgage may run, it shall be the duty of the Company herein named, at the request of the holder of said notes and mortgage, to declare all of said indebtedness due and payable immediately, to collect the amount due on the said policy of insurance, and apply the proceeds to the payment of any of said indebtedness then remaining unpaid, together with all interest and any sums paid by the holder or holders of the said notes and mortgage, for taxes, insurance, or to remove prior liens or encumbrances and to the discharge of the debt hereby created, including any expenses incurred in discharging said debt, rendering the over-plus, if any, to the legal representatives of the mortgagor, or to the beneficiary, or beneficiaries, under said policy or policies, as the case may be; but, if the mortgagor shall fail to pay the premiums on the said policy, or policies of insurance, as the same shall become due and payable, then upon the application of the guarantor, it shall be the duty of the Company hereinabove named to declare all of the said indebtedness immediately due and payable and to advertise and convey the said property and distribute the proceeds as hereinbefore set out.

Satisfaction of mortgage

1 Date of instrument April 22, 1925
2 Consideration $20,000.00
3 Maturity Date April 22, 1935
4 Date of Release
5 Recorded in mortgage Book 130 Page 268 Greenville County