

THE STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETING:

WHEREAS, I, the said W. M. Welch

in and to certain Promissory note in writing, of even date with these presents, I am well and truly indebted to

Pilot Life Insurance Company of Greensboro, N. C. in the full and just sum of Four Thousand (\$4,000.00)

Dollars, to be paid Four Hundred (\$400.00) Dollars one year after date; Four hundred (\$400.00) Dollars two years after date; Four hundred (\$400.00) Dollars three years after date; Four hundred (\$400.00) Dollars four years after date and Twenty-Four hundred (\$2400.00) Dollars five years after date 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 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 W. M. Welch

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 of Greensboro according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to me the said W. M. Welch in hand well and truly paid by the said

Pilot Life Insurance Company of Greensboro 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 of Greensboro

All that certain lot, piece, parcel or tract of land situate, lying and being in the State of South Carolina, in the County and Township of Greenville, having the following metes and bounds, to-wit:-

Beginning at a stake on the South side of Buist Avenue 133-1/3 feet East of Osteen's lot and running thence along Buist Avenue S. 80.15 E. 66-2/3 feet to a stake; thence S. 9.45 W. 160 feet to a stake; thence N. 80.15 W. 66-2/3 feet to a stake; thence N. 9.45 E. 160 feet to the beginning corner, and being the same lot of land conveyed to me by Carolina Lumber Company by deed dated December 29th, 1924, which deed has been filed for record. 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 Four Thousand (\$4,000.00) Dollars, and shall keep the said policy of insurance in force during the period for which said notes and mortgage shall run, which 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 the 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 or said indebtedness due and payable immediately, to collect the amount due on the said policy of insurance, and apply the proceeds of the payment of any of said indebtedness then remaining unpaid, together with all interest and any sums paid by the holder or holder 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 overplus, if any, to the legal representatives of the mortgagors, or to the beneficiary or beneficiaries under said policy or policies, as the case may be; but the mortgagor shall fail to pay the premiums of the said policy or policies as provided in the policy or policies, and payable, then upon the application of the grantor, the Company hereinbefore, to declare all of the said indebtedness due and payable, and to advertise and convey the said property and distribute the proceeds hereof as herein provided.

SATISFACTION

STATE OF SOUTH CAROLINA, GREENVILLE COUNTY

1928 covering 160 acres of land in Township of Greenville and recorded in the office of Register of Mesne Conveyance, in Book acknowledge payment of said mortgage in full, and do hereby certify that the Register of Mesne Conveyance to enter satisfaction of the same upon the date of this recording.

Witness my hand and seal this 16th day of September, 1928

PERSONALLY appeared before me N. B. Hunter, Vice Pres. & Arthur S. ...

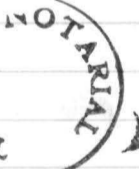
and made oath that he saw the within named Pilot Life Insurance Company

sign, seal and deliver the within Satisfaction piece, and that he witnessed the execution thereof.

SWORN TO before me this 16th day of September, 1928

of J. C. Crawford, Notary Public for S. C.

My commission expires Sept. 23, 1929



Satisfied and Cancelled of Record 17 day of Sept. 1928 James P. Hunter

W. M. Welch, R.M.C. for Greenville County, S. C.