

of East Washington and Church Streets, and running thence with East Washington Street in a westerly direction, 120 feet to an iron pin; thence at right angles to East Washington Street, and parallel to Church Street, 120 feet to an iron pin; thence turning at right angles to said line and running parallel with East Washington Street in an Easterly direction, 120 feet to an iron pin on Church Street; thence in a Southerly direction with the Western side of Church Street, 120 feet to the point of beginning, and being the identical lot of land conveyed to me by deed recorded in Volume "VV", page 738.

And it is understood and agreed that this mortgage is executed and accepted upon the following conditions:- That the mortgagor shall insure the lives - of Hugh Clifton Black and Hoke Barrymore Black in some reputable insurance Company doing business in the State of South Carolina, in a sum not less than Twelve Thousand (\$12,000.00) 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 of said indebtedness due and payable immediately, to collect the amount due on the said policy or policies 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 overplus, 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 hereinbefore 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.

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For and in consideration of a license to do business in the State of South Carolina, and the sum of One Dollar to us in hand paid, receipt of which is hereby acknowledged, and in compliance with the laws of the State, the within mortgage is hereby assigned and set over to John J. McMahan, Insurance Commissioner (or his successor in office) in trust. This 4th, day of November, 1925.

Signed, sealed and delivered in the presence of:
I.C. Crawford
Sue Barker.

Pilot Life Insurance Company
By F.D. Dupuy,
Asst. Treas.

Personally appeared before me I.C. Crawford who being duly sworn says that he saw the above named Pilot Life Insurance Company by T.D. Dupuy, its Assistant Treasurer sign and as its act and deed deliver the foregoing Assignment for the purposes therein expressed, and that he with Sue Barker witnessed the execution thereof.

Sworn to before me this 4th, day of November, 1925.

I.C. Crawford

W.L. Sharpe -
Notary Public
My Commission expires Sept. 22, 1927.

Recorded November 6th, 1925 at 9:25 A.M.