

STATE OF SOUTH CAROLINA,
County of Greenville

We, J. Ed Dawson and Lois P. Dawson

SEND GREETING:

WHEREAS, we the said J. Ed Dawson and Lois P. Dawson

in and by our certain promissory note in writing, of even date with these presents are well and truly indebted to SOUTHEASTERN LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Five Thousand One Hundred Fifty and (no/100 \$ 5,150.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with 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 1st day of March, 1940, and on the 1st day of each month of each year thereafter the sum of \$ 37.54, to be applied on the interest and principal of said note, said payments to continue up to including the 1st day of January, 1957 and the balance of said principal and interest to be due and payable on the 1st day of February, 1957; the aforesaid monthly payments of \$ 37.54 each are to be applied first to interest at the rate of five (5%) per centum per annum on the principal sum of \$ 5,150.00 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 thereof, 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 J. Ed Dawson and Lois P. Dawson in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said SOUTHEASTERN LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to us

the said J. Ed Dawson and Lois P. Dawson in hand well and truly paid by the said SOUTHEASTERN 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 SOUTHEASTERN LIFE INSURANCE COMPANY.

All that certain piece, parcel or lot of land with the buildings and improvements thereon, situate, lying and being on the west side of Augusta Road near the City of Greenville, in the County of Greenville, State of South Carolina, being known and designated as Lot No. 5 on plat of the H. L. S. Investment Company property made by Dalton & Neves, May, 1937, and recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book D at page 225, and having, according to said plat, the following metes and bounds, to-wit:-

BEGINNING at an iron pin on the west side of Augusta Road, joint corner of Lots No. 4 and 5, said pin being 130 feet south from the southwest corner of the intersection of West Tallulah Drive and Augusta Road, and running thence with the west side of Augusta Road S. 24-35 E. 65 feet to an iron pin; thence S. 55-30 W. 200 feet to an iron pin; thence with the line of Lot No. 6, N. 24-35 W. 60.2 feet to an iron pin, joint rear corner of Lots No. 4 and 5; thence with the line of Lot No. 4 N. 55-30 E. 200 feet to an iron pin on the west side of Augusta Road, the beginning corner.

This is the same property conveyed to the mortgagors by deed dated June 5, 1937, and recorded in the R. M. C. Office for Greenville County in Deeds Volume 195, page 32.

A policy of insurance issued by Southeastern Life Insurance Company on the life of Lois P. Dawson in the amount of \$2,000.00, dated August 27, 1931, being numbered 43489, has been assigned and turned over to Southeastern Life Insurance Company as additional security for the payment of the note herein referred to and the mortgagors agree that in case of default in the payment of principal or interest, or premiums on the said policy of life insurance, in accordance with the terms thereof, and foreclosure proceedings are instituted by Southeastern Life Insurance Company, then the said policy of life insurance shall be surrendered and canceled and the surrender value (if any) shall be applied to the indebtedness due Southeastern Life Insurance Company. Upon the death of the insured, it is agreed that if said policy of life insurance be still in force, the proceeds thereof shall be applied toward the payment of the amount due said Southeastern Life Insurance Company under this loan, and any balance that may be due under the terms of said policy shall be paid to such person or persons as may be legally entitled thereto.

RECORDED IN THE R. M. C. OFFICE FOR GREENVILLE COUNTY, S. C., THIS 10th DAY OF MARCH 1940. #4284