

MORTGAGE: Prepared by Rainey and Fant, Attorneys at Law, Greenville, S. C.

MORTGAGE OF REAL ESTATE
STATE OF SOUTH CAROLINA,
County of Greenville,

This Mortgage Assigned to *New York Life Ins. Co.*
on *30* day of *Sept.* 19*47*. Assignment recorded
in Vol. *372* of R. E. Mortgages on Page *37*

I, *John Augustus Craig, Jr.*

SEND GREETING:

WHEREAS, I the said *John Augustus Craig, Jr.*

in and by *my* certain promissory note in writing, of even date with these presents *am* well and truly indebted to *Canal Insurance Company* in the full and just sum of *Eighty Six hundred and no/100* (\$ *8600.00*) DOLLARS, to be paid at *Canal Ins. Co. office* in Greenville, S. C., together with interest thereon from *October 1, 1947* until maturity at the rate of *four* (*4*) per centum per annum, said principal and interest being payable in *monthly* installments as follows:

Beginning on the *1st* day of *November*, 19*47*, and on the *1st* day of each *month* of each year thereafter the sum of \$ *52.12*, to be applied on the interest and principal of said note, said payments to continue up to and including the *1st* day of *October*, 19*67*, and the balance of said principal and interest to be due and payable on the *1st* day of *October*, 19 *67*; the aforesaid *monthly* payments of \$ *52.12* each are to be applied first to interest at the rate of *four* (*4*) per centum per annum on the principal sum of \$ *8600.00* 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 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 I, *John Augustus Craig, Jr.* in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said *Canal 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 *John Augustus Craig, Jr.* in hand and truly paid by the said *Canal Insurance Co.* 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 *Canal Insurance Company*

All that certain piece, parcel or lot of land, situate, lying and being on the West side of Bennett Street (formerly known as Summitt Drive) near the City of Greenville, in the County of Greenville, State of South Carolina, being shown as Lot 1 of Block 1, Section B, on Plat of Parkvale made by Dalton & Neves, Engineers, June 1940, recorded in the R.M.C. Office for Greenville County, S.C. in Plat Book "K", Page 53, and having, according to said Plat the following metes and bounds, to-wit:-

BEGINNING at an iron pin on the West side of Bennett Street a joint front corner of Lots 1 and 2 and running thence along the line of Lot 2, N. 88-30 W. 178 feet to an iron pin; thence S. 88-46 E. 178 feet to an iron pin on the West side of Bennett Street; thence with the West side of Bennett Street, N. 3-20 E. 82.3 feet to the beginning corner.

This is a portion of that property conveyed to E. R. Parker by deed of B. H. Burgess, recorded in the R.M.C. Office for Greenville County, S.C. in Deed Book 220, Page 190. Subsequently E. R. Parker died testate leaving his last will which is on file in the office of Probate Court for Greenville County in Apartment 488, File 25 and by said will he named and constituted the Grantor, as Executor, giving it full power to sell and convey the above described property and this conveyance is made pursuant to the power and authority conferred on the Grantor as Executor and Trustee by the terms of said will.

This property is conveyed subject to the building restrictions which are set forth in instrument dated September 30, 1940, recorded in the R.M.C. Office for Greenville County, S.C. in Deed Book 227, Page 173.

THE MORTGAGOR COVENANTS AND AGREES THAT WITH THE MONTHLY PAYMENTS of principal and interest he will pay to mortgagee a pro rata portion of the taxes, assessments, and insurance premiums to become due, as estimated by the mortgagee, so that mortgagee will have sufficient funds on hand to pay taxes, assessments, and insurance premiums thirty days before the delinquency date thereof. Any deficit shall immediately be paid to mortgagee by mortgagor. Moneys so held shall not bear interest and upon default may be applied by mortgagee on account of the mortgage indebtedness.

The debt hereby secured is paid in full and the lien of this instrument is satisfied, being mortgage recorded in Book 372, page 59, the undersigned being the owner and holder thereof. Witness the undersigned by its corporate seal and the hand of its duly authorized officer this 29th day of September, 1954.
In the presence of:
New York Life Insurance Company
By: William J. Young