

MORTGAGE OF REAL ESTATE

W. Elgin Batson, SEND GREETINGS:

WHEREAS, I, the said Elgin Batson, in and by my
certain promissory note in writing, of even date with these pres-
ents as well and truly indebted to The South Carolina National
Bank of Charleston, Greenville, S. C., as Trustee for the John
W. Arrington Foundation, in the full and just sum of Three
Thousand & No/100 (\$3,000.00) Dollars, together with interest
thereon from date hereof until maturity at the rate of three
(3%) per centum per annum, being payable as follows:

Beginning on the 24th day of September, 1949, and on
the 24th day of each third month thereafter, until said principal
sum shall have been paid in full, the sum of One Hundred & No/100
(\$100.00) Dollars to be applied to the principal, and in addition
to the principal payment, all accrued interest on the unpaid bal-
ance shall be paid on the same date as principal payments.

All installments of principal and all interest are pay-
able in lawful money of the United States of America; and in the
event default is made in the payment of any installment or install-
ments, 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 fore-