

MAY 23 2 41 PM 1951

State of South Carolina,

COUNTY OF GREENVILLE

W. MARVIN GILBERT, SR. AND LILA P. GILBERT

SEND GREETING:
WHEREAS, we the said W. Marvin Gilbert, Sr. and Lila P. Gilbert

in and by OUT certain promissory note in writing, of even date with these presents are well and truly indebted to Allen V. Scruggs
in the full and just sum of Three Thousand and No/100-
(\$ 3,000.00) DOLLARS, to be paid ~~in~~ 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 18th day of June, 1951, and on the 18th day of each month of each year thereafter the sum of \$ 100.00 to be applied on the interest and principal of said note, said payments to continue thereafter until paid in full
~~XXXX and the balance of said principal and interest to be due and payable on the XXXXX day of XXXXX~~
~~XXXX~~ the aforesaid monthly payments of \$ 100.00 each are to be applied first to interest at the rate of Five (5%) per centum per annum on the principal sum of \$ 3,000.00 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 we, the said W. Marvin Gilbert, Sr. and Lila P. Gilbert, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Allen V. Scruggs according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to US the said W. Marvin Gilbert, Sr. and Lila P. Gilbert in hand and truly paid by the said Allen V. Scruggs 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 Allen V. Scruggs, his heirs and assigns, forever:

All that lot of land with the improvements thereon, situated on the Northwest side of Wallace Street, in the Duran Mill Village (Division of J. P. Stevens & Co., Inc.) near the City of Greenville, in Greenville County, South Carolina, shown as Lot 2, Section 2, on plat of Duran Mill Village, made by Pickell & Pickell, Engineers, Inc., 1948, and recorded through August 7, 1948, recorded in the S. C. Office for Greenville County, S. C., in Plat Book "S" at pages 173-177, said lot being 69.8 feet along the Northwest side of Wallace Street, and having a width or depth of 129 feet on the Northeast side, and a depth of 129 feet along the Southwest side and being 69.8 feet across the rear along a 12-foot alley.

This is the same property conveyed to us by deed of Allen V. Scruggs of even date herewith and this mortgage is given in payment of the portion of the purchase price.