

Mortgage of Real Estate

State of South Carolina

TO ALL WHOM THESE PRESENTS MAY COME

William F. McClain and Bertie S. McClain

of Greenville County, in the State aforesaid,

SEND GREETING:

WHEREAS, the said mortgagor is indebted in and by a certain note of even date herewith for the principal sum of SEVEN THOUSAND AND NO/100 (\$7,000.00) - - - - - Dollars, bearing interest at the rate of ~~six~~ ^{five} per cent per annum, payable ~~semi-annually~~ ^{monthly}, said note being payable to the order of The Life Insurance Company of Virginia, a corporation, at its Home Office, Richmond, Virginia, in installments as follows:

Payable in 180 monthly instalments due respectively October 10, 1954, and monthly thereafter; the first 179 instalments to be for \$55.33 each, and the final instalment to be for the remaining balance of principal, plus accrued interest thereon. Payment of each monthly instalment when received by noteholder shall be first applied to accrued interest at the rate of 5% per annum on the then outstanding balance of principal and the residue of said instalment payment to be applied to reduction of principal.

*William F. McClain
Bertie S. McClain*

NOW KNOW ALL MEN, That the said mortgagor in consideration of the said Debt and Note aforesaid, and for the better securing the payment of the same or of any renewal or extension thereof in whole or in part, and the performance of the covenants herein contained, to the said The Life Insurance Company of Virginia, according to the condition of the said Note, and also in consideration of the further sum of one dollar to said mortgagor in hand well and truly paid by the said Company at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released and by these Presents do grant, bargain and sell and release, unto the said The Life Insurance Company of Virginia, its successors and assigns the following property situated in the County of Greenville City or Town of Greenville, State of South Carolina, to wit:

All that certain piece, parcel or lot of land with buildings and improvements thereon situate, lying and being near the City of Greenville, in the County of Greenville, State of South Carolina, on the Southeastern side of Edgewood Drive and being shown as Lots 7 and 8 on a plat prepared by Pickell & Pickell, Engineers, dated April 12, 1954, entitled "Subdivision of Property of Tom W. and Elsie Tucker" recorded in the R. M. C. Office for Greenville County, South Carolina, in Plat Book HH at page 112, and also as shown on a more recent plat prepared by Pickell & Pickell, Engineers, dated August 26, 1954, entitled "Property of William F. McClain and Bertie S. McClain." The subject premises have according to said plats the following metes and bounds, courses and distances, to-wit:

BEGINNING at an iron pin on the Southeastern side of Edgewood Drive at the joint front corner of Lots Nos. 6 and 7 of the aforementioned subdivision, said iron pin being 1,145 feet, more or less, from the intersection of Edgewood Drive and Welcome Road, and running thence along the common line of Lots 6 and 7 S. 78-28 E. 200 feet to an iron pin; thence S. 45-00 E. 69.3 feet to an iron pin; thence along the rear line of Lots Nos. 7 and 8 S. 59-15 W. 309.8 feet to an iron pin; thence N. 50-19 W. 16.6 feet to an iron pin on the Southeastern side of Edgewood Drive; thence along the Southeastern side of Edgewood Drive N. 20-20 E. 296.2 feet to an iron pin, the beginning corner.

The mortgagor shall create a fund for payment of all taxes, special assessments and insurance premiums by depositing with the noteholder, on the days payments on account of principal and interest are due hereunder, an amount to be fixed from time to time by the noteholder, and there shall be no interest on said deposits.