

THE STATE OF SOUTH CAROLINA, }  
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETING:

WHEREAS the said NEW SOUTH DEVELOPMENT CORPORATION is indebted unto CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, by its promissory note, in writing, of even date herewith, of which the following is a copy:

\$ 120,000.00 Greenville, South Carolina, May 5<sup>th</sup>, 19 59

"For value received, the undersigned promises to pay to the order of CAROLINA LIFE INSURANCE COMPANY the principal sum of One Hundred Twenty Thousand (\$120,000.00) Dollars, with interest thereon from date hereof at the rate of 5 1/2 per cent. per annum, said interest and principal sum to be paid in installments as follows:

"Beginning on the 5<sup>th</sup> day of June, 1959, and on the 5<sup>th</sup> day of each month thereafter, the sum of Nine Hundred Eighty-one and 60/100 (\$981.60) Dollars, to be applied on the principal and interest of this note until the 5<sup>th</sup> day of May, 1974, when any balance remaining due on principal, with accrued interest, shall be payable in full. The aforesaid monthly payments of One Hundred Twenty Thousand (\$120,000.00)

Dollars each are to be applied first to interest at the rate of 5 1/2 per cent. per annum on the principal sum of One Hundred Twenty Thousand (\$120,000.00) Dollars, 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 interest of this note being payable at the Home Office of the CAROLINA LIFE INSURANCE COMPANY, at Columbia, South Carolina, in lawful money of the United States of America.

"This note and the interest are secured by a mortgage on real estate of even date herewith, duly recorded in the office of the Register of Mesne Conveyances for Greenville County, South Carolina.

"If this note is placed in the hands of an attorney for collection, by suit or otherwise, or to enforce its collection, or to protect the security for its payment, the undersigned will pay all costs of collection and litigation together with a ten (10%) per cent. attorney's fee.

"All installments of principal and interest of this note shall bear interest after the due date at the rate of six (6%) per cent. per annum.

"Upon failure to pay an installment of principal and interest of this note within fifteen days after due, then the remaining installments of interest and principal secured by said mortgage shall at once become due and payable, at the option of the legal holder hereof.

"The makers and endorsers severally waive demand, presentment, protest and notice of protest and expressly agree that this note, or any payment thereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers hereof.

"The payment of this note may be anticipated in whole or in part at any time, but a penalty of ~~two (2%)~~ <sup>three (3%)</sup> per cent. will be charged for such anticipatory payments made prior to ~~three (3)~~ <sup>five (5)</sup> years from date."

NOW, KNOW ALL MEN, That the said NEW SOUTH DEVELOPMENT CORPORATION for and in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to it the said NEW SOUTH DEVELOPMENT CORPORATION

in hand well and truly paid by the said CAROLINA LIFE INSURANCE 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, sell and release unto the said CAROLINA LIFE INSURANCE COMPANY:

all that certain piece, parcel or lot of land with all the improvements thereon, situate, lying and being in or near the City of Greenville, County of Greenville, State of South Carolina, on the Southeastern side of S. C. Highway No. 291 (also known as Pleasantburg Drive) as shown on a plat of property of New South Development Corporation made by Piedmont Engineering Service, dated April 7, 1959, and according to said plat beginning at a point on the southeastern side of S. C. Highway No. 291, which point is 610 feet southwest of the

An Assignment to Mr. R. E. M. Book 870 Page 297

For Satisfaction See R. E. M. Book 961 Page 297

*[Handwritten signatures and notes]*