

This mortgage is executed as collateral security for the following reason: There is a mortgage on the within property in favor of the First Federal Savings and Loan Association of Greenville having a balance as of this date of the sum of \$16,237.72 and the mortgagors herein have agreed to pay one-half of the balance due thereon in the sum of \$8,118.86. The mortgagee and Theodore A. Siachos, the same as Tommy Siachos, have agreed to pay the other one-half balance in the sum of \$8,118.86 which they have this day, or will shortly hereafter pay in full. Consequently, this mortgage is executed to secure the mortgage herein in the event the mortgagors fail to pay their balance of \$8,118.86 and the First Federal begins mortgage foreclosure proceedings. In that event, this mortgage shall immediately become due and payable and interest shall commence at said time at the rate of six per centum per annum. However, if the mortgagors pay off their one-half balance to the First Federal, this mortgage shall become void.