

FILED
GREENVILLE CO. S. C.

JUN 18 3 22 PM '70

BOOK 1158 PAGE 272

State of South Carolina,

ALLIE FARNSWORTH
R.M.C.

COUNTY OF GREENVILLE

PURCHASE MONEY MORTGAGE

THE PIER, INC.

SEND GREETING:

WHEREAS, the said The Pier, Inc., a South Carolina Corporation

in and by its certain promissory note in writing, of even date with these presents is well and truly indebted to Clyde H. White, Joel W. Wells and James D. Wells, Jr., a partnership known as White, Wells & Wells in the full and just sum of Sixty seven Thousand and No/100

(\$ 67,000.00) DOLLARS, to be paid in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of eight (8%) per centum per annum, said principal and interest being payable in 60 monthly installments as follows:

Beginning on the 1st day of September 1970, and on the 1st day of each month of each year thereafter the sum of \$ 1,358.60, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of July 1975, and the balance of said principal and interest to be due and payable on the 1st day of August 1975; the aforesaid monthly payments of \$ 1,358.60 each are to be applied first to interest at the rate of eight (8%) per centum per annum on the principal sum of \$ 67,000.00 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 the said The Pier, Inc., in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to The Pier, Inc. the said Mortgagor in hand and truly paid by the said Mortgagee

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 Clyde H. White, Joel W. Wells and James D. Wells, Jr., a partnership known as White, Wells & Wells

All those certain pieces, parcels or lots of land situate, lying and being on or near the Southerly side of S. C. Highway No. 291, near the City of Greenville, County of Greenville, State of South Carolina, as described on Sheets Nos. 2 and 3.