

APR 12 11 35 AM 1958

State of South Carolina,

OLLIE FARNSWORTH  
R.M.C.

County of Greenville

WILLIAM AUSTIN GAINES AND MARY M. GAINES

SEND GREETING:

WHEREAS, we the said William Austin Gaines and Mary M. Gaines

in and by OUR certain promissory note in writing, of even date with these presents are well and truly indebted to CANAL INSURANCE COMPANY in the full and just sum of Eleven Thousand (\$11,000.00) DOLLARS, to be paid monthly in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of five & 3/4 (5 3/4%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of June 1958, and on the 1st day of each month of each year thereafter the sum of \$ Sixty-nine & 21/100, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of April 1983, and the balance of said principal and interest to be due and payable on the 1st day of May 1983; the aforesaid monthly payments of \$ 69.21 each are to be applied first to interest at the rate of 5 3/4 (5 3/4%) per centum per annum on the principal sum of \$11,000 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 herein provided, including any past due taxes or insurance premiums, the same shall bear simple interest from the date of such default until paid at the rate of 5 3/4 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 ten (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 William Austin Gaines & Mary M. Gaines, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Canal Insurance Company according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to US the said mortgagors 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 Canal Insurance Company

All that lot of land in the county of Greenville, state of South Carolina, being the major portion of lot No. 2, Block M, Section 6, on plat of East Highlands Estates, recorded in plat book 0 page 108 of the RMC Office for Greenville County, S. C., and having according to said plat and a recent survey made by April 1958 by R. W. Dalton, the following metes and bounds, to-wit:

Beginning at an iron pin at the northwest corner of the intersection of Wiuka Avenue and Wembley Drive (formerly Highland Drive); thence with the northern side of Wiuka Avenue N. 74-40 W. 75 feet to an iron pin corner of Lot No. 3; thence with the line of said lot N. 18-02 E. 145.5 feet to an iron pin; thence S. 74-45 E. 75 feet to an iron pin on the northwest side of Wembley Drive; thence with the northwest side of said Wembley Drive S. 18-02 W. 145.6 feet to the beginning corner.