ment shall be applied on account of principal.

SEP 11 13 21 14 178 MAY 25 1273

State of South Carolina,

CALVIN COMPANY

SETH W. SCRUGGS and BOBBIE H. SCRUGGS

WHEREAS, We the said Seth W. Scruggs and Bobbie H. Scruggs (\$ 4,000.00 ) DOLLARS, to be paid 32. in Greenville, S. C., together with said principal and interest being payable in monthly installments as follows: Beginning on the 15th day of Cctober 1970, and on the 15th day of each succeeding month of each year thereafter the sum of \$ 123.51 to be applied on the interest and principal of said note, said payments to continue up to and including the .15th day of August 1973, and the balance of said principal and interest to be due and payable on the 15th day of September
1973; the aforesaid monthly payments of \$ 123.51 cach are to be applied first to interest at the rate of Seven (7%) per centum per annum on the principal sum of \$ 4,000.00 so much thereof as shall, from time to time, remain unpaid and the balance of each monthly

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 dition, 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 l