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Mortgage Deed - South Carolina - Jim Walter Corporation

STATE OF SOUTH CAROLINA
COUNTY OF Greenville

WHEREAS, George W. Harris & wife
Rosalie Harris

hereinafter called the Mortgagor, are well and truly indebted to JIM WALTER CORPORATION, hereinafter called the Mortgagee, in the full and just sum of Seven thousand nine hundred twenty & 00/100 Dollars, evidenced by a certain promissory note in writing of even date herewith, which note is made a part hereof and herein incorporated by reference,

with the principal amount of the note Five & 00/100 Dollars, payable to the Mortgagee, with loss, if any, payable to the Mortgagee as his interest may appear; to deposit with the Mortgagee policies with standard mortgage clause, without contribution, evidencing such insurance; to keep said premises and all improvements thereon in first class condition and repair. In case of loss, Mortgagee is hereby authorized to adjust and settle any claim under any such policy and Mortgagee is authorized to collect and receipt for any such insurance money and to apply the same, at Mortgagee's option, in reduction of the indebtedness hereby secured, whether due or not, or to allow Mortgagor to use such insurance money, or any part thereof, in repairing the damage or restoring the improvements or other property without affecting the lien hereof for the full amount secured hereby.

It is further covenanted that Mortgagor may, but shall not be obligated to, advance moneys that should have been paid by Mortgagor hereunder in order to protect the lien or security hereof and Mortgagee agrees without demand to forthwith repay such moneys, which amount shall bear interest from the date so advanced until paid at the rate of 6 1/2 per annum and shall be considered as so much additional indebtedness secured hereby; but no payment by Mortgagor of any such moneys shall be deemed a waiver of Mortgagee's right to declare the principal sum due hereunder by reason of the default or violation of Mortgagor in any of his covenants hereunder.

Mortgagor further covenants that granting any extension of the time payment of any part or all of the total indebtedness or liability secured hereby, or taking other or additional security or payment therefor shall not affect this mortgage or the rights of Mortgagee hereunder, or operate as a release from any liability upon any part of the indebtedness hereby secured, under any covenant herein contained.

J. H. Kelly, Vice President

will pay
up

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J. H. Kelly
J. H. Kelly
J. H. Kelly

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DONNIE S. FARMERSLEY
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