The Grantee herein assumes and agrees to pay the balance due on that note and mortgage given by Gregory D. Shorey, Jr., Clarence B. Martin, Jr. and Charles S. Martin to The Independent Life and Accident Insurance Company, dated September 13, 1963, recorded in the RMC Office for Greenville, S. C. in Mortgage Book 934, Page 84, on which there remains a balance due of \$113,582.74.