

TRUST AGREEMENT AND MORTGAGE

THIS INDENTURE, made the 26 day of Aug. in the year of our Lord One Thousand Nine Hundred and Thirty-Seven, between the Laurel Creek Methodist Episcopal Church of Mauldin, in the County of Greenville, and State of South Car. connected with the South Carolina Annual Conference of the Methodist Episcopal Church, by its Trustees, party of the first part, and "The Board of Home Missions and Church Extension of the Methodist Episcopal Church," incorporated by the Legislature of the State of Pennsylvania, party of the second part:

WHEREAS, the said party of the second part has granted aid to the amount of One Hundred Dollars.

NOW, THEREFORE, THIS INDENTURE WITNESSETH that the said party of the first part, in consideration of the above amount, does for itself and its successors, hereby covenant, grant, promise, and agree to and with the said party of the second part as follows: that, in case the said party of the first part shall cease to be connected with the Methodist Episcopal Church, or the corporate existence of the said party of the first part shall cease, or the house of worship is alienated, or the premises herein described is alienated, then, and in such case, the said party of the first part, shall and will forthwith refund to the said party of the second part, the successors or assigns thereof, the said amount with interest thereon at five per cent. from the time of receiving it.

THIS INDENTURE FURTHER WITNESSETH that the said party of the first part for the better securing the performance by it of the covenant and obligation above mentioned, and the repayment of the said amount with interest thereon from the time of receiving it, to the said party of the second part, in the case above mentioned, and in consideration of One Dollar paid to said party, by said party of the second part, the receipt of which is hereby acknowledged, has granted, sold, conveyed and confirmed, and by these presents doth grant, sell, convey and confirm unto the party of the second part, and to its successors and assigns forever. All the following described Real Estate, lying and being situate in the County of Greenville and State of South Car., to wit:

"Beginning at a stone corner, thence N. $55\frac{1}{4}^{\circ}$ E. 377 ft. to stone; thence N. 66° E. 282 ft. tota stone; thence $79\frac{1}{2}^{\circ}$ W. 566 ft. to a stone $13\frac{1}{4}^{\circ}$ W. 315 ft. to a stone S. $26\frac{1}{4}^{\circ}$ E. 142 ft. to the beginning corner and bounded by lands of Samuel Vaughn Sr. John Montgomery and Andy Vaughn and containing two and seventh-eighths acres, more or less."

TOGETHER with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in any wise appertaining, and the reversion ^{and reversions} / remainders, rents, issues, and profits thereof; AND also, all the estate, right, title and interest whatsoever, as well in law as in equity, of the party of the first part, of, in, and to the same, and every part thereof, with the appurtenances: To have and to hold the above granted and described premises, with the appurtenances, unto the party of the second part, its successors and assigns, to its own proper use, benefit and behoof, forever. Provided, always, and these presents are upon this express condition, that the party of the first part, its successors or assigns, shall well and truly keep perform, and fulfill the covenant and obligation hereinabove contained, and shall, in the case hereinabove provided, well and truly refund unto the said party of the second part the said amount, with interest thereon from the time of receiving it, then these presents and the Estate hereby granted shall cease, determine and be void. And the party of the first part, for itself, its successors and assigns, doth covenant and agree to and with the said party of the second part, that, in case the said party of the first part, or its successors, shall cease to be connected with the Methodist Episcopal Church, or the corporate existence of the said party of the first part shall cease, or the house of worship be alienated, that then it shall be lawful for the party of the second part, its successors or assigns, to enter into and upon all and singular the premises hereby granted, or intended so to be, and to sell and dispose of the same, and all benefit and equity of redemption of the party of the first part, its successors or assigns therein, at public auction, according to the act in such cases made and provided. And as the attorney of the party of the first part, for that purpose by these presents duly authorized, constituted and appointed, to make and deliver to the purchaser, or purchasers thereof a good and sufficient deed or deeds of conveyance in the law for the same, in fee simple and out of the money from such sale to retain the said amount herein first above mentioned, and interest thereon as hereinabove ^{provided} / together with the costs and charges of advertisement and sale of the said premises, rendering the overplus of the purchase money (if any there shall be) unto the party of the first part, its successors or assigns; which sale so to be made, shall forever be a perpetual bar, both in law and equity against the party of the first part, its successors and assigns, and all other persons claiming or to claim the premises or any part thereof, by, through, or under it. And the said party of the first part further agrees to keep the buildings insured in and by some incorporated Company in good standing against loss or damage by fire in at least the sum of 900 Dollars, and will at any time, when required so to do, assign the policy of such insurance to said party of the second part.

IN WITNESS WHEREOF the said party has by the undersigned lawfully constituted Trustees, being thereto duly authorized according to law, executed this indenture, on the day and first hereinabove written.

In Postponement of Lien see R.E.M. Book 1484 Page 277.