

MORTGAGE OF REAL ESTATE

38579 PROVENOR-JARRARD CO.-GREENVILLE

STATE OF SOUTH CAROLINA

WHEREAS, the Richmond Mortgage and Loan Corporation is the owner of the complete equitable title to the real estate hereinafter described and conveyed, and the Madison Investment Company, Incorporated, holds the legal title thereto, but solely for the use and benefit of the said Richmond Mortgage and Loan Corporation, and

WHEREAS, the said Richmond Mortgage and Loan Corporation has directed the execution of this instrument by the said Madison Investment Company, Incorporated, for the purposes hereinafter set forth, as is evidenced by the signature and seal of the said Richmond Mortgage and Loan Corporation hereto; and

WHEREAS, Madison Investment Company, Incorporated, a corporation domiciled in the State of Virginia, and Richmond Mortgage and Loan Corporation, a corporation domiciled in the State of Virginia, (hereinafter referred to as Mortgagors), are indebted to Essex Investment Company, a corporation domiciled in the State of North Carolina, (hereinafter referred to as Mortgagee), in the sum of Ten Thousand Two Hundred (\$10,200.00) Dollars, for money lent, as evidenced by one promissory note of Ten Thousand Two Hundred (\$10,200.00) Dollars with interest thereon at the rate of six per cent, per annum, of even date herewith, made by Richmond Mortgage and Loan Corporation, payable to the order of Essex Investment Company, on Demand at the office of State Planters Bank and Trust Company, Richmond, Virginia, and bearing interest at 6% per annum from maturity until paid, and the said note with its accruing interest to be secured by this conveyance; as will more fully appear by reference to said note.

KNOW ALL MEN BY THESE PRESENTS, That, the said Madison Investment Company, Incorporated, a corporation domiciled in the State of Virginia, and Richmond Mortgage and Loan Corporation, a corporation domiciled in the State of Virginia, (hereinafter referred to as Mortgagors), have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said Essex Investment Company, its successors and assigns, all of the following described property, to-wit:-

All that certain piece, parcel or lot of land situate, lying and being in Greenville Township, Greenville County, South Carolina, near the City of Greenville, and lying on the southeast corner of Augusta Road and Blassingame Street, being all of Lot No. 11 and a triangular portion of Lot No. 12 of the property as shown on plat of James F. and Lena C. Yeager made by R. E. Dalton, Engineer, October, 1922, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southeast corner of Augusta Road and Blassingame Street and running thence with Blassingame Street N. 62-51 E. 219 feet to a stake corner of Lots Nos. 10 and 11; thence with line of Lot No. 10, S. 26-30 E. 80.9 feet to a stake; thence S. 73-30 W. 82.75 feet to a stake in joint line of Lots Nos. 11 and 12; thence with said line S. 45-57 W. 102.2 feet to a stake on the Augusta Road; thence with the Augusta Road N. 49-29 W. 103 feet to the beginning corner,

Being the same property conveyed to Madison Investment Company, Incorporated, by deed from E. Inman, Master for Greenville County, dated March 18, 1938, and which deed is to be filed for record along with this mortgage, reference to which is here had and made.

TOGETHER WITH ALL AND SINGULAR, the Rights, Members, Hereditaments, and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Premises before mentioned, unto the said Mortgagee, its successors and assigns forever.

And said Mortgagors do hereby bind themselves and their successors and assigns to warrant and forever defend all and singular the said premises unto the said Mortgagee, its successors and assigns against themselves and their successors and assigns, and against every person, whomsoever, lawfully claiming, or to claim, the same or any part thereof.

Provided always nevertheless, and it is the true intent and meaning of the parties to these presents that if the said Mortgagors do, and shall well and truly pay or cause to be paid unto the said Mortgagee, its successors or assigns, the said debts and sums of money aforesaid, with the interest thereon, if any shall be due, according to the true intent and meaning of this instrument and of the said note and the conditions therein written; then this deed of bargain and sale shall cease and be void; otherwise, it shall remain in full force and authority.

And it is agreed by and between the parties hereto, that the said Mortgagors, their successors and assigns, shall keep the buildings erected, or to be erected on said premises, insured against loss and damage by fire, with loss payable to said Mortgagee for \$5,000.00 in such company or companies as shall be approved by the said Mortgagee, its successors and assigns, and shall deliver the policy or policies to the said Mortgagee, and the said Mortgagors agree to deliver renewals of said insurance policies to the said Mortgagee one week in advance of the expiration date of any such policy or policies held by the Mortgagee with evidence that the premiums thereon have been paid, with loss payable to the Mortgagee, its successors or assigns, in form acceptable to the Mortgagee, until the indebtedness hereby secured is fully paid; and to pay all taxes or charges and any public rates or assessments on the above described property, and every part thereof, promptly when due and before they become delinquent, and upon the failure of the Mortgagors to insure and keep insured the said buildings, or to pay the said taxes, the Mortgagee shall have the right to insure the said buildings, and to pay the premiums therefor,