

MORTGAGE OF REAL ESTATE—G.R.E.M. 9

STATE OF SOUTH CAROLINA, }  
County of Greenville }

We, Chester L. Eddy and Clara H. Eddy

SEND GREETING:

WHEREAS, we the said Chester L. Eddy and Clara H. Eddy

in and by OUR certain promissory note in writing, of even date with these presents are we and we indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Eight Thousand and no/100 (\$8,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of five (5%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 9th day of March, 1945 and on the 9th day of each month of each year thereafter the sum of \$ 63.28, to be applied on the interest and principal of said note, said payments to continue up to including the 9th day of January, 1960 and the balance of said principal and interest to be due and payable on the 9th day of February, 1960; the aforesaid monthly payments of \$ 63.28 each are to be applied first to interest at the rate of five (5%) per centum per annum on the principal sum of \$ 8,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

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 thereof, as thereon 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 condition, 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 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 hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including ten (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That we the said Chester L. Eddy and Clara H. Eddy in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to us

the said Chester L. Eddy and Clara H. Eddy in hand well and truly paid by the said SOUTHEASTERN LIFE INSURANCE COMPANY, at and before the signing of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said LIBERTY LIFE INSURANCE COMPANY.

All that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being on the Southeast side of East North Street partly within and partly without the corporate limits of the City of Greenville in the County of Greenville, State of South Carolina, and being known as Lot No. 12 and the adjoining 2 feet of Lot 13 as shown on plat of Overbrook Land Company property made by H. O. Jones, September 17, 1913, and recorded in the RMC Office for Greenville County, S. C., in Plat Book E at pages 251 and 252, and having according to said plat the following metes and bounds, to-wit:

Beginning at an iron pin on the Southeast side of East North Street at joint front corner of Lots 11 and 12 and running thence with the line of Lot 11, S. 48-56 E. 199.5 feet to an iron pin; thence N. 41-04 E. 82 feet to an iron pin, the rear line of Lot 13; thence N. 48-56 W. 199 feet, more or less, to an iron pin on the Southeast side of East North Street; thence with the Southeast side of East North Street S. 41-28 W. 82 feet to the beginning corner.

This is the same property conveyed to the mortgagors herein by C. C. West to be recorded herewith.

A policy of life insurance issued by Jefferson Standard Life Insurance Company, on the life of Chester L. Eddy, in the amount of Six Thousand (\$6,000.00) Dollars, dated October 20th 1936, bearing No. 590921, and a policy of life insurance issued by Liberty Life Insurance Company, on the life of Chester L. Eddy, in the amount of Twenty-Five Hundred (\$2500.00) Dollars, dated December 28, 1933, bearing No. 137565 has been assigned and transferred to Liberty Life Insurance Company as additional security for the payment of the note herein referred to, and the mortgagors agree that in case of default in the payment of principal or interest or premiums on said policies of life insurance, in accordance with the terms thereof, and the holder of the note elects to declare the whole indebtedness due and payable, the said holder shall have the right to cancel or have cancelled the said policies of life insurance and apply on said indebtedness the cash surrender value thereof, payable under the terms of said policies. It is further agreed that upon the death of the insured under said policies, the proceeds of said policies of life insurance shall be applied toward the payment of the indebtedness due hereunder and any balance that may be due under the terms hereof shall, after payment of the indebtedness in full due Liberty Life Insurance Company, be paid unto such person or persons as may be legally entitled thereto.