

MORTGAGE OF REAL ESTATE-G.R.E.M. 9

STATE OF SOUTH CAROLINA,  
GREENVILLE  
County of \_\_\_\_\_

I, B. W. RUSHTON-

SEND GREETING:

WHEREAS, I the said B. W. Rushton

in and by my certain promissory note in writing, of even date with these presents am well and truly indebted to LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Seven Thousand (\$7,000.00) 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 four and one-half (4 1/2) % per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 14th day of December, 1947, and on the 14th day of each month of each year thereafter the sum of \$72.59, to be applied on the interest and principal of said note, said payments to continue up to including the 14th day of October, 1957, and the balance of said principal and interest to be due and payable on the 14th day of November, 1957; the aforesaid monthly payments of \$72.59 each are to be applied first to interest at the rate of four and one-half (4 1/2) % per centum per annum on the principal sum of \$7,000.00 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 therein 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 if 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 I the said B. W. Rushton 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 the said B. W. Rushton in hand well and truly paid by the said LIBERTY 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 Cammer Avenue near the City of Greenville, in the County of Greenville, State of South Carolina, shown as Lot No. 9, on Plat of Augusta Road Hills made by Dalton & Neves, Engineers, December 1940, revised June 1941, recorded in the R.M.C. Office for Greenville, South Carolina, in Plat Book "M", Page 33, and having, according to said Plat the following metes and bounds, to-wit:-

BEGINNING at an iron pin on the Southeast side of Cammer Avenue at joint corner of Lots 9 and 10, and running thence with line of Lot 10, S. 41-55 E. 164.3 feet to an iron pin, in line of Lot 8; thence with the line of Lot 8, S. 48-05 W. 60 feet to an iron pin on the Northeast side of Low Hill Street; thence along the Northeast side of Low Hill Street, N. 41-55 W. 145 feet to an iron pin; thence continuing with the curve of Low Hill Street in a Northeasterly direction to a point on the Southeast side of Cammer Avenue (the chord of which is N. 3-0 E. 27.3 feet); thence with the southeastern side of Cammer Avenue, N. 47-57 E. 40.6 feet to the beginning corner.

This is the same property conveyed to me by deed of James Baxter Dawson, Jr., and Mary M. Dawson, to be recorded herewith.

A policy of life insurance issued by Southeastern Life Insurance Company on the life of Benjamin Walter Rushton in the amount of \$5,000.00, dated November 1, 1930, bearing No. 41028, has been assigned and turned over to Liberty Life Insurance Company as additional security to the note referred to herein and the Mortgagor agrees that in case of default in the payment of the principal, interest, or in the payment of any premiums on said policy or in the event of a default in any other terms or conditions of the said note, mortgage and insurance policy, the holder of this note may at its option cancel or have cancelled the said policy of insurance and apply on said indebtedness the cash surrender value payable under the terms of said policy. It is further agreed that upon the death of the insured named in said policy, the proceeds of said insurance policy shall be applied to the payment of the indebtedness due on said note and any balance that may remain shall, after the payment of the debt due Liberty Life Insurance Company, be paid over to such person or persons as may be legally entitled thereto.

SATISFIED AND CANCELLED OF RECORD  
22 DAY OF June  
Ollie Johnson  
R. M. C. FOR GREENVILLE COUNTY, S. C.  
11 O'CLOCK A. M. NO. 1454