

MORTGAGE: Prepared by Rainey and Fant, Attorneys at Law, Greenville, S. C.

MORTGAGE OF REAL ESTATE
STATE OF SOUTH CAROLINA,
County of Greenville,

This Mortgage Assigned to *New York Life Ins. Co.*
on *20* day of *Nov.* 19*47*. Assignment records
in Vol. *373* of R. E. Mortgage on Page *260*

I, William J. Vaughan

SEND GREETING:

WHEREAS, I the said William J. Vaughan

in and by MY certain promissory note in writing, of even date with these presents AM well and truly indebted to Canal Insurance Company, Greenville, S. C. in the full and just sum of Sixty-Two Hundred Fifty and No/100 November 1, 1947 (\$ 6250.00) DOLLARS, to be paid at office of Canal Insurance Co. in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Four (4%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of December, 1947, and on the 1st day of each month of each year thereafter the sum of \$ 37.88, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of November, 1967, and the balance of said principal and interest to be due and payable on the 1st day of December, 1967; the aforesaid monthly payments of \$ 37.88 each are to be applied first to interest at the rate of Four (4%) per centum per annum on the principal sum of \$ 6250.00 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 hereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of four (4%) 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 (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 William J. Vaughan in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Canal Insurance Company according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me the said William J. Vaughan in hand and truly paid by the said Canal Insurance Company

at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Canal Insurance Company, and its Successors and Assigns,

All that lot of land in Greenville Township, on the Northwestern side of Franklin Road near the City of Greenville, being shown as Lot No. 68 on Plat of Colonia Company, recorded in the RMC Office for Greenville County in Plat Book "G" at Page 112, and described as follows:

BEGINNING at a stake on the Northwestern side of Franklin Road, 450 feet Northeast from Hilltop Avenue at corner of Lot No. 67, and running thence with the line of said lot, N.41-45 W. 350 feet to a stake; thence N. 46-03 E. 60 feet to a stake at corner of Lot No. 69; thence with the line of said lot, S. 41-45 E. 350 feet to a stake on Franklin Road; thence with the Northwestern side of Franklin Road, S. 46-03 W. 60 feet to the beginning corner.

Said premises being the same conveyed to the mortgagor by J. D. Norris by deed to be recorded herewith.

Mortgagor covenants and agrees that with the monthly payments of principal and interest he will pay to the mortgagee a pro rata portion of the taxes, assessments, and insurance premiums, to become due, as estimated by the mortgagee, so that mortgagee will have sufficient funds on hand to pay taxes, assessments, and insurance premiums thirty days before the delinquency date thereof. Any deficit shall immediately be paid to mortgagee by mortgagor. Monies so held shall not bear interest and upon default may be applied by mortgagee on account of the mortgage indebtedness.

For Satisfaction See R. E. M. Book 887 Page 410

SATISFIED AND CANCELLED OF RECORD
17 DAY OF April 1962
Wm. J. Vaughan
R. E. M. C. FOR GREENVILLE COUNTY, S. C.
AT WINDYBROOK P. M. NO. 25732