

STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS J. B. Rasor

am well and truly indebted to Southern Lumber and Trust Company in the full and just sum of Twelve Thousand Dollars, in and by my certain promissory note in writing of even date herewith, due and payable on the day of Three years after date,

at the rate of six per centum per annum until paid; interest to be computed and paid annually and if unpaid when due to bear interest at same rate as principal until paid, and I have further promised and agreed to pay ten per cent of the whole amount due for attorney's fees, if said note be collected by an attorney or through legal proceedings of any kind, reference being hereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said J. B. Rasor

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof according to the terms of the said note, and also in consideration of the further sum of Three Dollars to me, in hand well and truly paid at and before the sealing and delivery 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 Southern Lumber and Trust Company

All that certain lot or parcel of land situate in the County of Greenville, State of South Carolina, on the North side of East Washington

Street, and having the following courses and distances, to-wit: Beginning at an iron pin corner of Old Warehouse of Lipscomb-Russell Company; thence along Washington Street S. 71-1/2 E. 40.3 feet to iron pin; thence N. 72 E. 125 feet; thence N. 71-1/2 W. 40.3 feet to corner of Lipscomb-Russell Warehouse; thence with line of said Warehouse S. 22 W. 125 feet to the beginning corner. This being the same lot of land conveyed to J.B. Rasor by J.C. Millford, by deed dated March 20th 1913, and recorded in the R.M.C. Office for Greenville County, in Volume 18, page 32.

And it is understood and agreed that this mortgage is executed and accepted upon the following conditions:

That the mortgagors, or one of them, shall insure his life in some reputable insurance Company, doing business in the State of South Carolina, in a sum not less than twelve thousand dollars (\$12,000.00), and shall keep the said policy of insurance in force during the period for which said note and mortgage shall run, which said policy of insurance shall be assigned to the company herein as collateral security for the debt hereby secured, and in the event of the death of the said assured during the period for which said note and mortgage may run, it shall be the duty of the company herein named, at the request of the holder of said note and mortgage, or of the Guarantor herein named, to declare all of said indebtedness due and payable immediately, to collect the amount due on the said policy of insurance, and apply the proceeds to the payment of any of said indebtedness then remaining unpaid, together with all interest and any sums paid by the holder or holders of the said note and mortgage, or by the Guarantor, for taxes, insurance, or to remove prior liens or incumbrances and to the discharge of the debt hereby created, including any expense incurred in discharging said debt, rendering the over-plus, if any, to the legal representative of the mortgagors, or to the beneficiary or beneficiaries under said policy or policies as the case may be; but, if the mortgagors shall fail to pay the premiums of the said policy or policies of insurance, as the same shall become due and payable, then, upon the application of the Guarantor it shall be the duty of the Company hereinbefore named to declare all of said indebtedness immediately due and payable and to advertise and convey the said property and distribute the proceeds as hereinabove set out.

The debt hereby secured by this instrument is hereby acknowledged by J.B. Rasor as his own debt. This instrument is a mortgage from J.B. Rasor to Southern Lumber and Trust Company. Witness my hand and seal this 25th day of March 1914. J.B. Rasor, President.

Substitution Records  
Vol. 110, Page 46  
Date of Recording  
MAY 25 1914