Form 1

WALKER, EVANS & COGSWELL CO., CHARLESTON, S. C. 18500

STATE OF SOUTH CAROLINA.

COUNTY OF GREENVILLE.

That N. E. Pasor KNOW ALL MEN BY THESE PRESENTS:

SEND GREETING:

WHEREAS, I the said N. E. Pasor

indebted in and by a certain instrument in writing called Note, and hereinafter so referred to, bearing even date herewith, for the principal sum of Seventy-five Hundred ($7500.00) Dollars, payable to the order of THE PENN MUTUAL LIFE INSURANCE COMPANY, a corporation duly chartered under the laws of the State of Pennsylvania, at its Home Office in the City of Philadelphia, State of Pennsylvania, ~~in gold coin (money of the United States of America of the present standard of weight and fineness, as follows:~~

The last payment of principal and interest is due on the 1st day of January, 1939, and the balance of principal and interest thereafter is payable in monthly installments of $42.50 each on the 1st day of each month thereafter, and including December 1, 1938 interest shall be paid on November 28th, 1938 to December 1, 1938 shall be paid on December 1, 1938. All instalments not paid when due shall bear interest thereafter at the rate of 7% per annum until paid.

SATISFIED AND CANCELLED OF RECORD 29 DAY OF April 1939
Allie Farnsworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 10:40 O'CLOCK A. M.

#6556

(with interest thereon from April 1, 1938 at the rate of 7% (5%) five per cent. per annum)

signed, sealed and delivered in the presence of H. B. Hughes John R. Hughes

~~and bearing interest from date until maturity at the rate of ..... per cent. per annum, said interest being payable ..... annually on the first day of ..... in each and every year until the maturity of said Note, and if not so paid to bear interest at the same rate as the principal debt, said principal sum to bear interest after maturity at the rate of eight per cent. per annum, payable ..... annually~~, and that the maker will pay ten per cent. of the amount then due, in addition to the principal and interest, as attorney's fees, if placed in the hands of an attorney for collection, after conditions broken:

NOW, KNOW ALL MEN, That I, the said N. E. Pasor

of the County and State aforesaid, in consideration of the said debt and Note aforesaid, and for the better securing the payment of the principal obligation, and interest thereon, herein described, and all renewal principal or interest obligations that may hereafter be given to evidence said principal or the interest upon the same during the said time of extension, in the event of any extension of time for the payment of said principal debt, and the performance of the covenants herein contained to the said The Penn Mutual Life Insurance Company, according to the condition of said Note, and also in consideration of the sum of One Dollar to me, the said N. E. Pasor

in hand well and truly paid by the said The Penn Mutual Life Insurance Company, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released and by these presents does grant, bargain, sell and release unto the said The Penn Mutual Life Insurance Company, its Successors or Assigns:

All those certain pieces, parcels or lots of land situate, lying and being in the City of Greenville, State and County aforesaid on the West side of McIver Street and being known and designated as Units 20, 21 and Northern Half of 22 Block A, as shown on map of Forest Hills, prepared by J. C. Adams, Engineer, September, 1936 and recorded in office of R. M. C. for Greenville County in Plat Book D at page 206, and being more particularly described as follows: Beginning at an iron pin on the West side of McIver Street, joint corner of Units 19 and 20, which pin is 156.8 ft. S. of the intersection of McIver and Cleveland Streets and running thence along the northern line of Unit #20 N. 87- W. 184 ft., more or less, to an iron pin in the rear line of Unit #14, which pin is in the center of a ten ft. alley, as shown on said plat (which alley is now closed) and running thence along the center of said former alley S. 3-38 W. 112.5 ft. to an iron pin in the center of said former alley which pin is in line with the center line of Unit #22; thence along the center of Unit 22 S. 87 E. 180.7 ft., more or less, to a point on the West side of McIver Street which point is in the center of the front line of Unit #22; thence along the West side of McIver Street N. 6 E. 112.5 ft. to the ~~beginning~~ corner, and being the same land conveyed to the mortgagor herein by R. M. Caine and Calvin T. Teague, by deed dated July 25, 1938, and recorded in Vol. 205 page 13.

It is expressly agreed that in the event of loss under any of the policies of insurance herein referred to, the proceeds of such policy shall be paid by the insurer to the mortgagee, its successors or assigns, and the mortgagee, its successors or assigns, at its sole and absolute discretion, may apply the same, or a part thereof, as a payment on account of the indebtedness secured hereby, whether or not then due and payable, or shall apply the same, or a part thereof, toward the alteration, reconstruction, repair or restoration of the mortgaged premises, either to the portion thereof by which said loss was sustained or any other portion thereof.