

STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

KNOW ALL MEN BY THESE PRESENTS:

That John E. Fullagan and Ina S. Fullagan, Greenville County, in the State aforesaid,

SEND GREETING: WHEREAS, we the said John E. Fullagan and Ina S. Fullagan

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

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:

in lawful legal tender money of the United States in 180 monthly installments of principal and interest as follows: \$33.22 on the 1st day of September, 1939, and on the 1st day of each and every month thereafter to and including October 1, 1954. Interest thereon at the rate of four per cent (4%) per annum from September 19, 1937 to October 1, 1939 shall be paid, and October 1, 1939, all installments not paid or not yet due shall bear interest thereafter at the rate of six per cent (6%) per annum until paid.

with interest from October 1, 1939 at the rate of six per cent (6%) per annum

and bearing interest from date until maturity at the rate of six per cent per annum, said interest being payable annually on the first day of

of in each and every year until the maturity of said Note, and is not 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 we, the said John E. Fullagan and Ina S. Fullagan

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

the said John E. Fullagan and Ina S. Fullagan

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, have granted, bargained, sold and released and by these presents do grant, bargain, sell and release unto the said The Penn Mutual Life Insurance Company, its Successors or Assigns:

All that certain piece, parcel or lot of land situate, lying and being just beyond the corporate limits of the City of Greenville, in the County of Greenville, State of South Carolina, on the south side of Warner Street, and being known and designated as Lot # 23 on the plat of the property of Trade Lothran, made by Dalton & News, Engineers, July, 1927, and recorded in office of M. C. for Greenville County in Plat Book 4 page 163, and being more particularly described as follows: Beginning at an iron pin on the south side of Warner Street at the N. E. corner of Lot 22, which corner is 235' from the corner of Warner Street and Mc Daniel Avenue and running thence along the south side of Warner Street S. 81-15 E. 65' to an iron pin at the N. W. corner of Lot 24; Thence along line of Lot 24 S. 9-35 W. 162.5' to an iron pin at the joint corner of Lots 24, 19, 20 and 23; Thence along line of Lot 20 N. 81-15 W. 65' to an iron pin joint corner Lots 20, 21, 22 and 23; thence along line of Lot 22 N. 9-35 E. 162.5' to the beginning corner, and being the same premises conveyed to the mortgagee herein by Margie M. Smith by deed dated May 15, 1933, and recorded in said office in Vol. 168 page 225.

Fire Loss Clause

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.