

STATE OF SOUTH CAROLINA, }

COUNTY OF GREENVILLE.

KNOW ALL MEN BY THESE PRESENTS:

That Merrill C. Patten of Greenville County, in the State aforesaid,

SEND GREETING: WHEREAS, I the said Merrill C. Patten

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 Eighty five Hundred 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:

in lawful legal tender money of the United States in 240 monthly instalments of principal and interest as follows: \$53.78 on the 1st day of September, 1941, and on the 1st day of each and every month thereafter, to and including August 1, 1961. All instalments not paid, when due shall bear interest thereafter at the rate of 7% per annum until paid

\*with interest thereon from August 1, 1941, to the date of payment, at the rate of 4 1/2% per annum, See R. E. M. Page 291.

SATISFIED AND CANCELLED OF RECORD 17th DAY OF Oct. 1954 O.E.C. FOR GREENVILLE COUNTY, S.C. No. 291

and bearing interest from date until maturity, at the rate of 7% per cent per annum, said interest being payable annually on the first day of 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 Merrill C. Patten

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 Merrill C. Patten

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, ha.S. granted, bargained, sold and released and by these presents do hereby 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 partly within and partly without the City of Greenville, State and County aforesaid, on the East side of McIver Street, and being known and designated as Units 10, 11 and the Southern portion of Unit 12, Block B, of Forest Hills, and being more particularly described as shown on plat of the same, dated September 23, 1936, by J. C. Adams, Engineer, recorded in Plat Book D. page 206, as follows: Beginning at an iron pin on the South side of McIver Street, which iron pin is at the joint front corner of Units 9 and 10, Block B, and running thence S. 18-00 E. 48' to an iron pin; thence S. 26-00 E. 102' to an iron pin, which iron pin is the joint rear corner of Units 9, 10, 41 and 42; and running thence N. 60-00 E. 182.8' to an iron pin in rear line of Unit 12; thence N. 64-30 W. 208.3' to an iron pin on the East side of McIver Street, which iron pin is at the joint front corner of Units 11 and 12, and thence along the East side of McIver Street S. 12-00 W. 29.5' to an iron pin; thence continuing along McIver Street, S. 35-00 W. 29.5' to the point of beginning; and being the same premises conveyed to Merrill C. Patten by A. M. Caine and Calvin J. League, by deeds recorded in Vol. 210 page 82 and Vol. 219 page 79.

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.