

Locke, et al, by deeds recorded in Deed Book 206, at pages 221 and 222. Deed dated 1/9/1937.

The said mortgagor agrees to insure his life in a sum not less than Twenty Thousand (\$20,000.00) Dollars in a company satisfactory to the mortgagees and keep the same insured and assign said policy of life insurance to said mortgagees and if the mortgagor shall fail to do so the mortgagees may take out such insurance and reimburse themselves for the premium under this mortgage. If the mortgagor shall be in default the mortgagees shall have the right to surrender said policy of life insurance and apply the cash surrender value on their indebtedness. Failure to pay taxes, paving assessments and all insurance premiums on said policies of both fire and life insurance as and when the same become due and payable shall, at the option of the mortgagees, render this mortgage and the note which is secured immediately due and payable.

On the above described lots there is situated a brick manufacturing building and this mortgage constitutes a first lien on said property on which there are no other liens or encumbrances by way of mortgage, judgment, or otherwise. Reference is made to all of the deeds above mentioned for a more particular and accurate description of said lots. It is intended that this mortgage shall cover all real estate and improvements thereon situate on Meadow, Oscar and Hudson Streets in the City of Greenville now owned by the mortgagor.