

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, I, *Gartrude L. Lipscomb*

am well and truly indebted to

Pilot Life Insurance Company

in the full and just sum of *Four Thousand (\$4,000.00)*

Dollars, in and by my certain promissory note in writing, of even date herewith, due and payable on the *12th* day of *May*

\$ 200.00 on May 12, 1931	\$ 200.00 on Nov 12, 1932
200.00 on May 12, 1931	200.00 on May 12, 1934
200.00 on May 12, 1932	200.00 on Nov 12, 1934
200.00 on May 12, 1932	200.00 on May 12, 1935
200.00 on May 12, 1932	2500.00 on Feb 12, 1935

The indebtedness secured by the within mortgage and we hereby authorize the R.P. to enter upon the same upon the records. Pilot Life Insurance Company

Gartrude L. Lipscomb

SATISFIED AND CANCELED BY
 23
Gartrude L. Lipscomb
 #16494

with interest from *May 12, 1931* at the rate of *24* per centum per annum until paid; interest to be computed and paid semi-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 fee, if said note be collected by attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW KNOW ALL MEN, That I, the said *Gartrude L. Lipscomb*

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 *Pilot Life Insurance Company*

that tract or lot of land in *Greenville* Township, Greenville County, State of South Carolina. On the East side of Vannoy Street in the Second Ward of the City of Greenville, and having the following metes and bounds: Beginning at a stake on the East side of Vannoy Street, 63.8 feet the South-east corner of Vannoy Street and Poinsett Avenue, and running thence S. 63-01 E. 126.5 feet to a stake; thence S. 28-59 W. 140 feet to a stake; thence N. 63-01 W. 132.5 feet to a stake on Vannoy Street; thence with said Vannoy Street, N. 35-29 E. 60 feet to the beginning corner. Being the same lot of land conveyed to Gartrude L. Lipscomb by C. P. Ballenger by deed dated September 20, 1930, and recorded in the R.M.C. Office for Greenville County in Vol. 151 at page 158.

And it is understood and agreed that this mortgage is executed and accepted upon the following conditions: That the mortgagor shall insure her life, or the life of some other person for her benefit, in some reputable insurance company doing business in the State of South Carolina, in a sum not less than Four Thousand (\$4,000.00) Dollars 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 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 encumbrances 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 mortgagor, or to the beneficiary or beneficiaries under said policy or policies as the case may be; but, if the mortgagor shall fail to pay the premiums of 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 the said indebtedness immediately due and payable and to advertise and convey the said property and distribute the proceeds as hereinbefore set out.