

MORTGAGE OF REAL ESTATE

27276 PROVINCE-JARRARD CO.-GREENVILLE

STATE OF SOUTH CAROLINA,)
COUNTY OF GREENVILLE.)

WHEREAS, at a meeting of the members of the congregation of City View Baptist Church of Greenville, South Carolina, the following resolution was duly adopted:-

"WHEREAS, City View Baptist Church has heretofore acquired that lot of land situate at the northeast corner of Y. M. C. A. Street and Summit Street, known and designated as Lots 4, 5, 6, 7 and 8 of Block D, on plat of City View Land Company, which plat is recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book A, at page 327, said property having been conveyed to said Church by deeds recorded in the R. M. C. Office for Greenville County in Volume 102, page 67, Volume 44, page 510, and Volume 58, page 220; and

"WHEREAS, title to said property now stands in the name of R. B. Brown, L. N. Simmons, J. L. Aiken, John Ballenger, J. M. Woods and E. W. Bridwell, the duly elected and qualified Deacons of City View Baptist Church; and

"WHEREAS, the said Church now proposes to erect additional Sunday School rooms to the Church building, and in order to finance the construction of said additional Sunday School rooms, it is necessary that the said Church obtain a loan in the amount of Fourteen Thousand (\$14,000.00) Dollars, which loan the Southeastern Life Insurance Company of Greenville has agreed to make;

"NOW, THEREFORE, BE IT RESOLVED that R. B. Brown, L. N. Simmons, J. L. Aiken, John Ballenger, J. M. Woods and E. W. Bridwell, the duly elected and qualified Deacons of City View Baptist Church, be, and they are hereby, authorized and directed to execute to Southeastern Life Insurance Company, of Greenville, S. C., the note of City View Baptist Church for Fourteen Thousand (\$14,000.00) Dollars, providing for interest from date at the rate of five and one-half (5 1/2%) per cent, payable quarterly, and providing for principal payments of Five Hundred (\$500.00) Dollars quarterly, commencing at the end of the second quarter and continuing quarterly throughout the term of said loan, with the entire principal balance due and payable seven (7) years from the date of said note and mortgage, said note to provide for privilege of making additional payment in the amount of One Thousand (\$1,000.00) Dollars on said note on any interest date; and the said R. B. Brown, L. N. Simmons, J. L. Aiken, John Ballenger, J. M. Woods and E. W. Bridwell, the duly elected and qualified Deacons of City View Baptist Church, are hereby authorized and directed to execute to the Southeastern Life Insurance Company, in order to secure the above note, the mortgage of this Church for Fourteen Thousand (\$14,000.00) Dollars, covering that property of the Church situate at the northeast corner of Y. M. C. A. Street and Summit Street, having a frontage on the East side of Y. M. C. A. Street of 200 feet and running back along the north side of Summit Street a distance of 255 feet, known and designated as Lots 4, 5, 6, 7 and 8 of Block D, on plat of City View Land Company, which plat is recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book A, at page 327, said property having been conveyed to said Church by deeds recorded in the R. M. C. Office for Greenville County in Volume 102, page 67, Volume 44, page 510, and Volume 58, page 220; together with all improvements thereon, and such improvements or additions as are to be hereafter placed on said property; the said mortgage to contain such other terms and conditions as may be required by the said Southeastern Life Insurance Company and agreed to by the Deacons of this Church, who are hereby directed to execute the said papers in its behalf.

"BE IT FURTHER RESOLVED that the said Southeastern Life Insurance Company, in disbursing said loan, shall pay over to the said Deacons and the Treasurer of this Church the proceeds of this loan at such times as it may be called upon by the said Deacons and Treasurer, and upon payment to them the said Southeastern Life Insurance Company shall in no manner be responsible to see to the application of the proceeds of said loan.

"DONE in conference this 13th day of June, 1937."

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, That we, R. B. Brown, L. N. Simmons, J. L. Aiken, John Ballenger, J. M. Woods, and E. W. Bridwell, as Deacons of City View Baptist Church of Greenville, South Carolina, hereinafter called the Mortgagors, by virtue of the authority in us vested and in pursuance of said resolution, SEND GREETING:

WHEREAS, we, the said R. B. Brown, L. N. Simmons, J. L. Aiken, John Ballenger, J. M. Woods and E. W. Bridwell, as Deacons of City View Baptist Church of Greenville, South Carolina, in and by our certain promissory note in writing, of even date with these presents, are well and truly indebted to SOUTHEASTERN LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Fourteen Thousand (\$14,000.00) DOLLARS, to be paid at its principal office in Greenville, S. C., as follows:

The sum of Five Hundred (\$500.00) Dollars to be paid on the 8th day of January, 1938, and the sum of Five Hundred (\$500.00) Dollars on the 8th day of April, July, October and January of each year thereafter up to and including the 8th day of April, 1944, and the balance of the principal on the 8th day of July, 1944; with interest thereon from date at the rate of five and one-half (5 1/2%) per cent per annum, to be computed and paid quarterly on the 8th day of October, January, April and July of each year until paid in full; all interest not paid when due to bear interest at the rate of seven (7%) per cent per annum; and if any portion of principal or interest be at any time past due and unpaid, then the whole amount evidenced by said note to become immediately due,