

MORTGAGE OF REAL ESTATE—G.R.E.M. 9

40824 PROVISION—JARRARD CO.—GREENVILLE

WHEREAS, at a meeting of the Stockholders and Directors of American Cotton Finance Corporation held at Greenville, S.C. on the 29th day of November, 1938, resolutions were adopted authorizing and directing the officers of this Corporation to borrow \$4,000.00 from Southeastern Life Insurance Company, on the terms herein set forth, and for the purpose of securing said indebtedness to execute a mortgage to Southeastern Life Insurance Company covering property herein below described: NOW, THEREFORE,

AMERICAN COTTON FINANCE CORPORATION

SEND GREETING:

WHEREAS, the said AMERICAN COTTON FINANCE CORPORATION

in and by its certain promissory note in writing, of even date with these presents is 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 Four Thousand and no/100 (\$4,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of six (6%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 29th day of December, 1938, and on the 29th day of each month of each year thereafter the sum of \$100.00, to be applied on the interest and principal of said note, said payments to continue up to and including the day of the month, 1941, and the balance of said principal and interest to be due and payable on the day of the month, 1941, the aforesaid monthly payments of \$100.00 each are to be applied first to interest at the rate of six (6%) per centum per annum on the principal sum of \$4,000.00 or so much thereof as shall, from time to time, remain unpaid and the balance of each monthly payment shall be applied on account of principal.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if any portion of principal or interest be at any time past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses including (10%) per cent, of the indebtedness as attorneys' fees, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said American Cotton Finance Corporation in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said SOUTHEASTERN LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to it

the said American Cotton Finance Corporation in hand well and truly paid by the said SOUTHEASTERN LIFE INSURANCE COMPANY, at and before the signing 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 SOUTHEASTERN LIFE INSURANCE COMPANY.

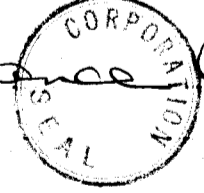
All that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being on the West side of Augusta Road, about four miles South of the City of Greenville, in Gantt Township, Greenville County, S. C., known and designated as Lots 17 and 18, on plat of Annie N. Moore property, made by W. J. Riddle, Surveyor, July 1934, and having, according to said survey, the following metes and bounds, to-wit:-

Beginning at an iron pin in the said Augusta Road, which iron pin is the joint corner of land now or formerly belonging to A. R. Meadors and lands now or formerly belonging to E. F. Woodside; and running thence in and along said Augusta Road, N. 34 E. 200 feet; thence continuing in and along said Augusta Road N. 24-50 E. 200 feet to iron pin joint corner Lots 16 and 17; thence with the line of Lot 16 N. 66-10 W. 579 feet to an iron pin in line of E. F. Woodside property; thence with said Woodside line S. 6-52 W. 280 feet to an iron pin; thence still with the said Woodside line S. 50-45 E. 477.3 feet to an iron pin in said Augusta Road, the beginning corner, and containing, according to the survey above mentioned, four acres more or less.

This is the identical property that was conveyed to the mortgagor herein by deed of Piedmont Corporation dated December 8th, 1936, and recorded in the R. M. C. Office for Greenville County, S. C. in Deeds Volume 185, page 110.

Paid in full and satisfied this the 6th day of March, 1950.

Security Life Insurance Company
By: *Wm P. Anderson*
Treasurer



Witness:

Lena H. Sym
Sarah Waldrop

(Name formerly)
(Southeastern)
(Life Ins. Co)

SATISFIED AND CANCELLED OF RECORD
17 DAY OF March 19 50
Cassie Jamesworth
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 10 O'CLOCK P. M. NO. 5590

See Agreement for Extension of Loan, See R. C. M. Book 264, Page 32