

MORTGAGE OF REAL ESTATE

defend all and singular the said Premises unto the said The Liberty Life Insurance Company, its successors and assigns, from and against itself and its successors and assigns, and every person whomsoever lawfully claiming or to claim the same or part thereof.

And the said Independence Insurance Company agrees to insure the house and building on said premises in a sum not less than \$225,000.00 fire insurance and \$125,000.00 tornado insurance, in a Company or Companies satisfactory to The Liberty Life Insurance Company and keep the same insured from loss or damage by fire and tornado, and assign the policies of insurance to the said The Liberty Life Insurance Company and that in the event that the said Independence Life Insurance Company shall at any time fail to do so, then the said The Liberty Life Insurance Company may cause the same to be insured in its name and reimburse itself for the premium and expenses of such insurance under this mortgage, with interest.

And if at any time any part of said debt, or interest thereon, be past due and unpaid, the said Independence Insurance Company hereby assigns the rents and profits of the above described premises to said The Liberty Life Insurance Company, or its successors or assigns, and agrees that any Judge of the Circuit Court of said State may, at Chambers or otherwise, appoint a receiver, with authority to take possession of said premises and collect said rents and profits, applying the net proceeds thereof (after paying costs of collection) upon said debt, interest, costs and expenses; without liability to account for anything more than the rents and the profits actually collected.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the said Independence Insurance Company does and shall well and truly pay or cease to be paid until the said mortgagee, The Liberty Life Insurance Company, the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of said note, then this deed of bargain and sale shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

And it is agreed by and between the parties that said Independence Insurance Company is to hold and enjoy the said premises until default of payment shall be made.

It is understood and agreed by and between the parties hereto that the lien of the within mortgage is to be concurrent and equal in rank with the lien of the mortgage originally in the principal sum of \$200,000.00, on which there is now due \$127,000.00, heretofore executed by the within mortgagor to the Southeastern Life Insurance Company, now held by assignment by the within mortgagee, said mortgage having been executed on the 30th day of December, 1931, and is of record in the office of R. M. C. for Greenville County in mortgage book 72 at page 247.

In witness whereof the said Independence Insurance Company has caused its corporate seal to be hereunto affixed and these presents to be subscribed by its duly authorized officers, on this the 31st day of December, in the year of our Lord One Thousand Nine Hundred and thirty-Eight and in the 162 year of the sovereignty and independence of the United States of America.

Signed, sealed and delivered
in the presence of:
J. H. Austin
Robert R. Scales, Jr.

Independence Insurance Company
By W. Frank Hipp, President
And Wm. P. Anderson, Secretary

State of South Carolina)
County of Greenville)

Personally appeared before me J. H. Austin and made oath that he saw W. Frank Hipp as President and W. P. Anderson as Secretary of the Independence Insurance Company, a corporation chartered under the laws of the State of South Carolina, sign, seal with its corporate seal and as the act and deed of said corporation deliver the foregoing written instrument and that he with Robert R. Scales, Jr. witnessed the execution thereof.

Sworn to before me this 31st
day of December, 1938.

Robert R. Scales, Jr. (Seal)
N. P. for S. C.

J. H. Austin

Recorded December 31st, 1938, at 12:45 P.M. #14770

N.S.