

MORTGAGE OF REAL ESTATE

WALKER, EMARS & COGSWELL CO., CHARLESTON, S. C. 14556-8-13-40

THE STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I, J. C. Payne of the County of Greenville, in the State aforesaid, SEND GREETING:

WHEREAS, I the said J. C. Payne am indebted in and by my certain Note--bearing date the 9th day of April, A. D., 1941, in the sum of Two Hundred Twenty-five & No/100 Dollars. payable to R. B. Gresham or order as in and by said Note--reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN; That I the said J. C. Payne in consideration of the said debt and Note--aforesaid, and the performance of the covenants hereinafter named and contained, to the said R. B. Gresham according to the conditions of the said Note-- and also in consideration of the sum of ONE DOLLAR to me in hand well and truly paid by the said R. B. Gresham 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 REIBASE unto the said R. B. Gresham the following;

All that certain piece, parcel or lot of land situate, lying and being in Grove Township, State and County aforesaid containing Sixty-four hundredths of an acre (04/100) more or less, described as follows: Beginning in center of road (in intersection) thence S. 15 E. 312 (chains) along center of dirt road to X.N.C. in said road, thence N. 8 E. 150 to iron pin X.N. C. thence N. 13-3/4 E. 3.00 to center of S. T. Highway; thence along the center of said Highway 3.00 to point of beginning adjoining lands of W. P. Nesbit, Jim Payne and lands of the said R. B. Gresham; and being a part of the lands conveyed to me by Nannie Payne and J. H. Payne Deed dated August 21st. A. D. 1929 and recorded in the R. M. C. Office for this County in Vol. 162 page 86.

Together with all and singular the Rights, Members, Hereditaments, and Appurtenances to the said Premises belonging or in any wise appertaining.

TO HAVE AND TO HOLAD, all and singular the said Premises unto the said R. B. Gresham, his Heirs and Assigns forever. And I do hereby bind myself and myself and my Heirs, Executors and Administrators, to warrant and forever defend all and singular the said Premises unto the said R. B. Gresham, his Heirs and Assigns from and against me and my Heirs, Executors and Administrators, and any and all other person or persons whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if said Mortgagor--do and shall well and truly pay or cause to be paid unto the said Mortgagee-- or order, the said debt or sum of money aforesaid, with interest thereon, if any shall be due according to the terms of said Note--; and do and perform all of the covenants and agreements herein contained, then this Deed or Bargain shall cease, determine, and be utterly null and void, otherwise to remain in full force and virtue.

1. It is Covenanted and Agreed, by and between the parties that the said Mortgagor, his Heirs, Executors and Administrators, shall and will insure the house and all buildings on the said premises (if any there be) in such insurance company as may be approved by the said Mortgagee--in a sum not less than Six Hundred Dollars, against loss or damage by fire, and the same keep insured until the above mentioned debt is fully paid, and assign the policy to said Mortgagee--, and in case that I fail to do so the said Mortgagee--, Executors, Administrators or Assigns may cause the same to be done and reimburse himself for the premiums and expenses with interest thereon at the rate of 7 per cent, and that the same shall stand secured by this mortgage.

2. It is also Covenanted and Agreed, that the said Mortgagor--shall pay as they become due all taxes by whatsoever authority legally imposed upon the property hereby mortgaged, and in case I fails so to do the said Mortgagee may cause the same to be paid and reimburse himself therefor with interest at the rate of 7 per cent. per annum, and the amount stand secured by this mortgage.

3. It is also Covenanted and Agreed, that the said Mortgagor--,---agents and tenants, shall keep the said premises in as good order and condition as they now are and not commit, waste or cut down the timber thereon, to such an extent as to impair the value of the same as a security for the said loan or debt herein, and that the said Mortgagee--, or holder hereof, shall be the judge as to the same as to whether in impairs the said security.

4. It is also Covenanted and Agreed, that in case of default in payment under any of the conditions of the said Note--, or failure to pay the taxes or any taxes hereinbefore specified, or to insure the house or buildings as specified hereinbefore, or to do and perform any of the other Covenants and Agreements of this mortgage for the space of TEN consecutive days, the whole amount of the principal shall thereupon immediately become due and payable to the said Mortgagee or the holder hereof.

5. It is also Covenanted and Agreed, that in case any action or proceeding of any kind to foreclose this mortgage is commenced or instituted by said Mortgagee or his Heirs, Executors, Administrators or Assigns a Receiver may be appointed pending such proceedings with the usual