MORTGAGE OF REAL ESTATE—G.R.E.M. 9

STATE OF SOUTH CAROLINA,
County of Greenville

Traxler Co., a corporation organized under the laws of the State of South Carolina

SEND GREETING:

WHEREAS, the said Traxler Co., a corporation organized under the laws of the State of South Carolina

in and by its certain promissory note in writing, of even date with these presents is well and truly indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of FORTY-THREE THOUSAND SEVEN HUNDRED TWENTY-SEVEN AND 86/100 ($43,727.86) 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 four and one half (4½%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of March, 1945 and on the 1st day of each month thereafter until the each year thereafter the sum of $500.00, to be applied on the interest and principal of said note, said payments to continue ~~to the~~ interest and principal is paid in full; ~~the aforesaid monthly payments of $500.00 each are to be applied first to interest at the rate of four and one-half (4½%) per centum per annum on the principal sum of $43,727.86 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 ten (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 Traxler Co., the said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS to it in hand well and truly paid by the said Traxler Co. 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 LIBERTY LIFE INSURANCE COMPANY,

All that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being on the Southeast side of South Main Street in the City of Greenville in the County of Greenville, State of South Carolina and having, according to a recent survey made by Dalton and Neves in January, 1945, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southeast side of South Main Street at the North edge of a brick wall and the corner of property now or formerly of Camperdown Mills and running thence with the line of said Camperdown Mills property S. 54-10 E. 110 feet to an iron pin; thence still with Camperdown Mills property S. 2-43 W. 86 feet to a point on a rock; thence along line of other property of Surety Mortgage Company S. 27-58 W. 397 feet to an iron pin at retaining wall; thence still with other property of Surety Mortgage Company running to and with the Southwest edge of a brick wall N. 54-14 W. 162 feet to an iron pin on the Southeast side of South Main Street; thence with the Southeast side of South Main Street N. 35-39 E. 112.1 feet to the beginning corner.

Also, all the rights of the mortgagor herein to use jointly with any others who may have acquired a like right that spur or sidetrack located at the rear of the building on this property, such rights being set forth in agreements heretofore made between Main Street Land Company and the C. & W. C. Railway Company dated June 29th, 1912 and recorded in the R. M. C. Office for Greenville County, S. C. in Deed Book 12 at Page 417 and under agreement between Main Street Land Company and Camperdown Mills recorded in the R. M. C. Office for Greenville County, S. C. in Deed Book 22 at Page 230.

This is the same property conveyed to Traxler Co. by deed of Surety Mortgage Company to be recorded herewith.

This mortgage and the note secured thereby are executed by the undersigned officers of Traxler Co. pursuant to resolution adopted by the directors of Traxler Co. at a meeting duly called and held February 1, 1945.

The mortgagor herein agrees that, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured by this mortgage, that it will pay to the mortgagee on the 1st day of each month hereafter until the said note is paid in full a sum equal to one-twelfth (1/12) of the estimated annual fire and other hazard insurance covering this property and a sum equal to one-twelfth (1/12) of the estimated annual City and State and County taxes and assessments that may become due on said property, such sums to be held by the mortgagee to pay said insurance premiums, taxes and assessments at the time the same become due. If the amount paid by the mortgagor to the mortgagee to cover casualty insurance, taxes and assessments exceed the amount of payments actually made by the mortgagee for taxes, assessments and insurance premiums, such excess shall be credited by the mortgagee on subsequent payments to be made by it under the terms of said note. If the said monthly payment to be made by the mortgagor to cover taxes, assessments and insurance premiums shall not be sufficient to pay the taxes, assessments and insurance premiums at the time they become due then the mortgagor shall pay to the mortgagee any amount necessary to make up the deficiency on or before the date when such taxes, assessments or insurance premiums shall be due.

SATISFIED AND CANCELLED OF RECORD
21 DAY OF August 1948
Ollie Farnsworth
R.M.C. FOR GREENVILLE COUNTY, S. C.
AT 10:25 O'CLOCK A.M. NO. 18402