

MORTGAGE: Prepared by Rainey and Fant, Attorneys at Law, Greenville, S. C.

MORTGAGE OF REAL ESTATE
STATE OF SOUTH CAROLINA,
County of Greenville,

For assignment, see R. & M. Book 355, Page 241.

I, Irvine T. Welling, Jr., of Greenville County, South Carolina

SEND GREETING:

WHEREAS, I the said Irvine T. Welling, Jr.

in and by my certain promissory note in writing, of even date with these presents am well and truly indebted to Canal Insurance Company in the full and just sum of Eight Thousand & no/100 (\$8,000.00) DOLLARS, to be paid at Canal Ins. Co. office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of four (4%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of December 1946, and on the 1st day of each month of each year thereafter the sum of \$48.48, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of November 1966, and the balance of said principal and interest to be due and payable on the 1st day of November 1966, the aforesaid monthly payments of \$48.48 each are to be applied first to interest at the rate of four (4%) per centum per annum on the principal sum of \$8,000.00 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 hereof, 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 I the said Irvine T. Welling, Jr. in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Canal Insurance Company according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me the said Irvine T. Welling, Jr. in hand and truly paid by the said Canal Insurance Company at and before the signing of these Presents, the receipt thereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Canal Insurance Company, its Successors and assigns:-

All that certain piece, parcel or lot of land in Greenville Township, Greenville County, South Carolina, near the City of Greenville, situate, lying and being on Fairview Avenue in a subdivision known as Highland Terrace, known and designated as lot No. 11, Block K, according to a plat of said subdivision made by W. J. Riddle, Surveyor, October 1936, recorded in Plat Book D, page 238, and having according to said plat the following metes and bounds, to-wit:-

BEGINNING at a point on the northern side of Fairview Avenue, which point is 163.1 feet east of the northeastern intersection of Townes Street with Fairview Avenue, and running thence along Fairview Avenue, S. 80-08 E. 50 feet to a point, joint southern corner of lots Nos. 10 and 11; running thence along the joint line of lots Nos. 10 and 11, N. 9-52 E. 150 feet to a point joint northern corner of lots Nos. 10 and 11; thence running along the rear line of lot No. 11, N. 80-08 W. 50 feet to a point, joint northern corner of lots Nos. 11 and 12; and running thence along the joint line of lots Nos. 11 and 12 S. 9-52 W. 150 feet to the point of beginning.

THE MORTGAGOR COVENANTS AND AGREES that with the monthly payments of principal and interest he will pay to mortgagee a pro rata portion of the taxes, assessments, and insurance premiums next to become due, as estimated by mortgagee, so that mortgagee will have sufficient funds on hand to pay taxes, assessments, and insurance premiums thirty days before the delinquency date thereof. Any deficit shall immediately be paid to mortgagee by mortgagor. Moneys so held shall not bear interest, and upon default may be applied by mortgagee on account of mortgage indebtedness.

RECORDED
NOV 1 1946
DEPT. OF RECORDS
GREENVILLE, S. C.
NO. 8848