

MORTGAGE.

State of South Carolina,

County of GREENVILLE

To All Whom These Presents May Concern

John Archie McDow

hereinafter spoken of as the Mortgagor send greeting.

Whereas John Archie McDow

is justly indebted to C. Douglas Wilson & Co., a corporation organized and existing under the laws of the State of South Carolina, hereinafter spoken of as the Mortgagee, in the sum of Twelve Hundred and No/100 - - - - - Dollars

(\$ 1200.00), lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment, secured to be paid by that one certain bond or obligation, bearing even date herewith, conditioned for payment at the principal office of the said C. Douglas Wilson & Co., in the City of Greenville, S. C., or at such other place either within or without the State of South Carolina, as the owner of this obligation may from time to time designate, of the sum of

Twelve Hundred and No/100 - - - - - Dollars (\$ 1200.00)

with interest thereon from the date hereof at the rate of four per centum per annum, said interest to be paid on the 1st day of January 1950 and thereafter said interest and principal sum to be paid in installments as follows: Beginning on the 1st day of February 1950, and on the 1st day of each month thereafter the sum of \$ 8.88 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of December, 1964, and the balance of said principal sum to be due and payable on the 1st day of January, 1965; the aforesaid monthly payments of \$ 8.88 each are to be applied first to interest at the rate

of four per centum per annum on the principal sum of \$ 1200.00 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. Said principal and interest to be paid at the par of exchange and net to the obligee, it being thereby expressly agreed that the whole of the said principal sum shall become due after default in the payment of interest, taxes, assessments, water rate or insurance, as hereinafter provided.

Now, Know All Men, that the said Mortgagor in consideration of the said debt and sum of money mentioned in the condition of the said bond and for the better securing the payment of the said sum of money mentioned in the condition of the said bond, with the interest thereon, and also for and in consideration of the sum of One Dollar in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, has granted, bargained, sold, conveyed and released and by these presents does grant, bargain, sell, convey and release unto the said Mortgagee and to its successors, legal representatives and assigns forever, all that parcel piece or lot of land with the buildings and improvements thereon, situate, lying and being on the South side of Potomac Avenue in that area recently annexed to the City of Greenville, in Greenville County, S. C. being shown as Lot No. 231 on plat of Pleasant Valley made by Dalton & Neves, Engineers, April 1946, revised May 1948, recorded in the R.M.C. Office for Greenville County, S. C. in Plat Book "P" at pages 92 and 93, said lot fronting 60 feet on the South side of Potomac Avenue with a depth of 160 feet on the East side, a depth of 160 feet on the West side and being 60 feet across the rear.

This mortgage is subordinate to a certain FHA mortgage made by John Archie McDow to C. Douglas Wilson & Co. of even date, originally in the amount of \$7,500.00, and recorded in Greenville County, State of South Carolina.

The parties hereto agree that any default under the prior mortgage shall constitute a default hereunder.