

SEP 6 10 52 AM 1950

State of South Carolina

CLERK OF COURTS  
R. M. C.

County of GREENVILLE

Jessie T. Nelson

SEND GREETING:

WHEREAS, I the said Jessie T. Nelson

do hereby certain promissory note in writing, of even date with these presents well and truly indebted to John Paul Tipton, Jr., and Lorraine D. Tipton in the full and just sum of Fifty-five Hundred and No/100 (\$5500.00) DOLLARS, to be paid in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of five (5%) per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of October, 1950, and on the 1st day of each month of each year thereafter the sum of \$ 58.34, to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of August, 1960 and the balance of said principal and interest to be due and payable on the 1st day of September, 1960; the aforesaid monthly payments of \$ 58.34 each are to be applied first to interest at the rate of five (5%) per centum per annum on the principal sum of \$ 5500.00 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 Jessie T. Nelson

in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said John Paul Tipton, Jr., & Lorraine D. Tipton according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me the said Jessie T. Nelson

in hand and truly paid by the said John Paul Tipton, Jr., & Lorraine D. Tipton 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 John Paul Tipton, Jr., and Lorraine D. Tipton, their heirs and assigns, forever:

All that certain piece, parcel or lot of land with the buildings and improvements thereon situate, lying and being on the South side of Riverside Drive, in that area recently annexed to the City of Greenville, in Greenville County, South Carolina, being shown as Lot 27 and a portion of Lot 28 adjacent thereto, as shown on plat of property of Ables and Razor, made by Fitzpatrick - Terry Co., Engineers, September 1919, said plat being recorded in the R. M. C. Office for Greenville County, S. C., in Plat Book E, at page 153, and having, according to said plat and a recent survey made by R. W. Dalton, Surveyor, August 31, 1950, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the South side of Riverside Drive, in the front line of Lot 28, said pin being 568.35 feet East of the Southeast corner of the intersection of Augusta Road and Riverside Drive, and running thence along the South side of Riverside Drive, N. 63-28 E. 86.07 feet to an iron pin; thence along the line of Lot 26, S. 19-18 E. 169 feet to an iron pin; thence S. 64-29 W. 76.5 feet to an iron pin; thence through Lot 28, N. 22-28 W. 166.6 feet to an iron pin on the South side of Riverside Drive, the beginning corner.

This mortgage is junior in rank to the lien of that mortgage given by the mortgagor to C. Douglas Wilson & Co. for \$11,300.00 dated September 5, 1950 to be recorded.