

MAY 3 9 57 AM

THE STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To ALL WHOM THESE PRESENTS MAY CONCERN:

Meadors Manufacturing Co., Inc.

SEND GREETING:

WHEREAS the said Meadors Manufacturing Co., Inc.

indebted unto CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, by its promissory note, in writing, of even date herewith, of which the following is a copy:

\$ 70,000.00 Greenville, South Carolina, May 1st 19 54

"For value received, it promise to pay to the order of CAROLINA LIFE INSURANCE COMPANY the principal sum of Seventy Thousand and No/100- - - - Dollars, with interest thereon from date hereof at the rate of 4 1/2 per cent. per annum, said interest and principal sum to be paid in installments as follows:

"Beginning on the 1st day of June, 19 54, and on the 1st day of each month thereafter, the sum of Seven Hundred Twenty-Five and 43/100- - - -

Dollars, to be applied on the principal and interest of this note until the 1st day of May, 19 64, when any balance remaining due on principal, with accrued interest, shall be payable in full. The aforesaid monthly payments of Seven Hundred Twenty-Five and 43/100- - - -

Dollars each are to be applied first to interest at the rate of 4 1/2 per cent. per annum on the principal sum of Seventy-Thousand and No/100- - - - Dollars,

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 interest of this note being payable at the Home Office of the CAROLINA LIFE INSURANCE COMPANY, at Columbia, South Carolina, in lawful money of the United States of America.

"This note and the interest are secured by a mortgage on real estate of even date herewith, duly recorded in the office of the R. M. C. for Greenville County, South Carolina.

"If this note is placed in the hands of an attorney for collection, by suit or otherwise, or to enforce its collection, or to protect the security for its payment, it will pay all costs of collection and litigation together with a ten (10%) per cent. attorney's fee.

"All installments of principal and interest of this note shall bear interest after the due date at the rate of six (6%) per cent. per annum.

"Upon failure to pay an installment of principal and interest of this note within fifteen days after due, then the remaining installments of interest and principal secured by said mortgage shall at once become due and payable, at the option of the legal holder hereof.

"The makers and endorsers severally waive demand, presentment, protest and notice of protest and expressly agree that this note, or any payment thereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers hereof.

"The payment of this note may be anticipated in whole or in part at any time, but a penalty of two (2%) per cent. will be charged for such anticipatory payments made prior to three (3) years from date."

NOW, KNOW ALL MEN, That the said Meadors Manufacturing Co., Inc. in consideration of the said debt and sum of money

aforesaid, and for the better securing the payment thereof to the said CAROLINA LIFE INSURANCE COMPANY, of Columbia, South Carolina, according to the terms of the said note and also in consideration of the further sum of THREE DOLLARS to it the said Meadors Manufacturing Co., Inc.

in hand well and truly paid by the said CAROLINA LIFE INSURANCE COMPANY 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 release unto the said CAROLINA LIFE INSURANCE COMPANY:

All that certain piece, parcel or tract of land, on the East side of ... Road (U. S. Highway No. 25) near the City of Greenville, in Greenville Township, Greenville County, State of South Carolina, and having according to a plat of the properties of Southern Margarine Co., Inc. and Meadors Manufacturing Co., Inc. made by Milton S. Leves, Engrs., in September 1944, the following metes and bounds, to-wit:

File Assignment see U. S. M. Book 870 Page 567