

State of South Carolina,

County of GREENVILLE

JAMES H. TOWNES, Jr.

SEND GREETING:

WHEREAS, I the said James H. Townes, 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, a Corporation

in the full and just sum of FOURTEEN THOUSAND AND NO/100 (\$ 14,000.00) DOLLARS, to be paid

in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of four & three-fourths 4-3/4 per centum per annum, said principal and interest being payable in monthly installments as follows:

Beginning on the 1st day of April, 1955, and on the 1st day of each month of each year thereafter the sum of \$ 90.48

to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of March, 1975 and the balance of said principal and interest to be due and payable on the 1st day of March, 1975

the aforesaid monthly payments of \$ 90.48 each are to be applied first to interest at the rate of 4-3/4 per centum per annum on the principal sum of \$ 14,000.00 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 herein provided, including any past due taxes or insurance premiums, the same shall bear simple interest from the date of such default until paid at the rate of 4-3/4 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 I, the said James H. Townes, 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, a Corporation according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to me

the said James H. Townes, Jr. in hand and truly paid by the said Canal Insurance Company, a Corporation

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, a Corporation, its successors and assigns forever,

ALL that piece, parcel or lot of land situate, lying and being near the City of Greenville, in the County of Greenville, State of South Carolina, being known and designated as Lot No. 118, Section II, Lake Forest, as per plat thereof recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book EE, at page 71 and having, according to said plat, the following metes and bounds, to wit:

BEGINNING at an iron pin on the Easterly side of Hermitage Road at joint front corner of Lots 117 and 118 and running thence S. 86-31 East 218.8 feet to a point where the joint line of these lots intersects the high water line of Lake Fairfield; thence along the high water line of the said lake, the traverse line of which is S. 0-16 E. 125.2 feet to a point where the joint line of Lots 118 and 119 intersects the high water line of the said lake; thence along the joint line of Lots 118 and 119, N. 86-31 West 225 feet to an iron pin on the Easterly side of Hermitage Road, joint front corner of Lots 118 and 119; thence along the Easterly side of Hermitage Road, N. 3-29 East 125 feet to an iron pin, the point of beginning.

The Maker of this Mortgage has the privilege, on any interest payment date subsequent to the first anniversary date of the mortgage, of making additional payments of principal, provided such privilege payments, plus required principal payments, shall not in any twelve

(over)