Whereas, at a meeting of the Town Council for the Town of Simpsonville held on June 2-, 1961, at the Town Hall, Which Town Council of Simpsonville authorized the Town of Simpsonville to borrow from the Farmers Bank of Simpsonville the amount of $5,000.00 for one year at the interest rate of five percent per annum as shown by Resolution on file with the Town Clerk of the Town of Simpsonville and the Resolution further provides that the Town of Simpsonville should execute a note and mortgage covering the Town Property to the Farmers Bank of Simpsonville and that the said note and real estate mortgage, when signed by S. W. Hiott, Jr., Mayor and L. B. Cooper, Town Clerk and Treasurer of Simpsonville, it will be binding on the Town of Simpsonville.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said Farmers Bank of Simpsonville, S. C., its successors Heirs and Assigns forever. And does do hereby bind its

successors Heirs Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said Farmers Bank of Simpsonville, S. C., its successors

Heirs and Assigns, from and against itself and its successors Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

And the said mortgagor agree to insure the house and buildings on said lot in a sum not less than Five Thousand and no/100 ($5,000.00) ---------------------------- Dollars in a company or companies satisfactory to the mortgagee , and to keep the same insured from loss or damage by fire, and assign the policy of insurance to the said mortgagee ; and that in the event that the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured in Farmers Bank of Simpsonville, S. C.

name and reimburse itself for the premium and expense of such insurance under this mortgage, with interest.