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State of South Carolina

OLLIE FRANKSWORTH
R.M.C.

Mortgage of Real Estate

TO ALL WHOM THESE PRESENTS MAY COME

Ralph E. Garlington

of Greenville County, in the State aforesaid,

SEND GREETING:

WHEREAS, the said mortgagor is indebted in and by a certain note of even date herewith for the principal sum of Fifteen Thousand and no/100 (\$15,000.00) - - - - - Dollars, bearing interest at the rate of six per cent per annum, payable ~~monthly~~ ^{monthly}, said note being payable to the order of The Life Insurance Company of Virginia, a corporation, at its Home Office, Richmond, Virginia, in installments as follows:

Payable in 240 monthly instalments due respectively April 1, 1962, and monthly thereafter; the first 239 instalments to be for \$107.47 each, and the final instalment to be for the remaining balance of principal, plus accrued interest thereon. Payment of each monthly instalment when received by noteholder shall be first applied to accrued interest at the rate of 6% per annum on the then outstanding balance of principal and the residue of said instalment payment to be applied to reduction of principal.

NOW KNOW ALL MEN, That the said mortgagor in consideration of the said Debt and Note aforesaid, and for the better securing the payment of the same or of any renewal or extension thereof in whole or in part, and the performance of the covenants herein contained, to the said The Life Insurance Company of Virginia, according to the condition of the said Note, and also in consideration of the further sum of one dollar to said mortgagor in hand well and truly paid by the said 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 and sell and release, unto the said The Life Insurance Company of Virginia, its successors and assigns the following property situated in the County of Greenville City ~~of~~ Greenville, State of South Carolina, to wit:

All that certain piece, parcel or lot of land situate, lying and being on the northern side of Shannon Lake Circle, near the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Lot No. 17 and a portion of Lot No. 16 as shown on a plat of Shannon Forest, prepared by Ethan C. Allen, dated August 1957, recorded in the RMC Office for Greenville County, S. C., in Flat Book KK, Page 140, and having according to said plat and also according to a more recent plat prepared by Ethan C. Allen, dated November 11, 1961, entitled, "Property of Ralph E. Garlington", the following metes and bounds, to-wit;

BEGINNING at an iron pin on the northern side of Shannon Lake Circle at the joint front corner of Lots Nos. 17 and 18, and running thence with the line of Lot No. 18 N 12-04 E 173.6 feet to an iron pin at the high water line of Shannon Lake; thence with the high water line of said lake S 86-23 E 138 feet to an iron pin; thence continuing with the high water line of said lake S 51-03 E 30 feet to an iron pin in the rear line of Lot No. 16; thence a new line through Lot No. 16 S 20-04 W 192.3 feet to an iron pin on the northern side of Shannon Lake Circle at the joint front corner of Lots Nos. 16 and 17; thence with the northern side of Shannon Lake Circle N 77-36 W 136.5 feet to the point of BEGINNING.

The mortgagor shall create a fund for payment of all taxes, special assessments and insurance premiums by depositing with the noteholder, on the days payments on account of principal and interest are due hereunder, an amount to be fixed from time to time by the noteholder, and there shall be no interest on said deposits.