

MORTGAGE

BOOK 1051 PAGE 115

This Indenture Witnesseth, That SOUTH CAROLINA CHRISTIAN MISSIONARY COOPERATION, a corporation, by E. J. Winberley, George W. Pritchard and Roy B. Johnston, President, Secretary and Secretary-Director, respectively,

of Charleston County, in the State of South Carolina MORTGAGE AND WARRANT to BOARD OF CHURCH EXTENSION OF DISCIPLES OF CHRIST, a corporation organized under the laws of the State of Indiana, of Marion County, in the State of Indiana, the following described REAL ESTATE situated in Greenville County, in the State of South Carolina to-wit:

That property situated on the South side of Shannon Drive, near the city of Greenville, in Greenville County, S. C., being shown as a portion of Lots 1 and 2 on plat of property of James C. Mundy, III, et al, recorded in the RMC Office for Greenville County, S. C. and plat book CC, page 197.

FILED GREENVILLE CO. S.C. FEB 28 3 32 PM 1967 OLLIE F. HANCOCK R.M.C.

to secure the payment, when the same shall become due, of One promissory note, executed by the Mortgagor and dated February 4, 1967, namely,

Note for \$30,000.00 bearing interest from said date at the rate of 6% per annum and being payable in installments as follows: Interest only \$ monthly from the first of the month following the initial advancement of loan funds through June 1, 1967 \$ 330.00 monthly from July 1, 1967 through maturity \$ monthly from through each of the said monthly installments shall be applied first to the interest due hereon and the balance, if any, to the principal, said note being due in full on or before ten (10) years after date.

Commencing on the first day of the first month following the initial advancement of loan funds the aforesaid payments shall be made to the financial institution providing the interim financing and such payments shall continue until such date as the loan balance is assumed by the Board of Church Extension of Disciples of Christ. From the date of the assumption of the loan balance by the Board of Church Extension of Disciples of Christ, loan payments as aforesaid shall be made on the first day of each month to said Board of Church Extension of Disciples of Christ.

The payments aforesaid are payable to the order of the Mortgagee, Board of Church Extension of Disciples of Christ, at its office, 110 South Downey Avenue, Indianapolis 7, Indiana, or to such other payee and/or at such other place as the Mortgagee shall designate.

The amount of principal upon which interest is to be paid is to be adjusted each month; that is, the unpaid balance of principal at the beginning of each month shall be the principal upon which interest shall be paid for the following month. Failure to pay any installment of said note when due shall bring the unpaid balance of said note due and collectible at the option of the Mortgagee.

This mortgage shall also cover any additional advances made by the Mortgagee to the Mortgagor at the option of the Mortgagee, but in no event shall the amount advanced exceed the original amount of this mortgage.

The Mortgagor expressly agrees to pay the sums of money above secured, without relief from valuation or appraisal laws, and with attorney's fees, and upon failure to pay any part of the mortgage debt, principal or interest, then all of the mortgage debt is at the option of the Mortgagee to become due and collectible and this mortgage may be foreclosed accordingly. It is further agreed that on the failure of the Mortgagor to pay any or all of the mortgage debt as it becomes due, and should suit be instituted to foreclose said mortgage, then the Mortgagee will be entitled to the possession, rents and profits of said real estate from the time of such default. Said rents to be applied upon said mortgage debt, less costs and expenses, if any. It is further expressly agreed that, until all of said mortgage debt shall be paid, said Mortgagor shall keep all legal taxes, assessments and charges against said premises paid as the same become due, and shall keep the building thereon insured by such insurance company or companies as shall be approved by the Mortgagee, for the benefit of the Mortgagee, as its interest may appear, to the amount of \$ 30,000.00 and failing to do so, said Mortgagee may pay said taxes or insurance, and the amount so paid, with five percent interest thereon, shall be a part of the debt secured by this mortgage.

The Mortgagor agrees not to incur further indebtedness, direct or indirect, except upon the express written consent of the Mortgagee and further agrees not to sell, transfer or encumber any realty now owned by the church including the above described property during the life of this instrument without written consent of the Mortgagee.

At legally called meetings, the terms of the loan evidenced by this instrument were read to and approved by the official board of the church on 19, and the congregation on 19, such approval being evidenced by properly drawn resolutions recorded in the official minutes of the official board and congregation, respectively.

This is to certify that the undersigned are the duly elected and qualified officers of South Carolina Christian Missionary Cooperation

organization and, as such, on the fourth day of Feb., 1967, at a properly called meeting of the congregation, and by a majority vote of those present were duly authorized to execute this mortgage and the note of even date which it secures.

SATISFIED AND CANCELLED OF RECORD 21st DAY OF July 19 27 Danie... R. M. C. FOR GREENVILLE COUNTY, S. C. AT 11:04 O'CLOCK M. NO. 2263

FOR SATISFACTION TO THIS MORTGAGE SEE SATISFACTION BOOK 47 PAGE 680