

JUL 10 10 11 AM '69

BOOK 1130 PAGE 647

THE STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE R. M. C.

**MORTGAGE OF REAL ESTATE**  
TO ALL WHOM THESE PRESENTS MAY CONCERN:

Aaron E. Posley

(hereinafter called the Mortgagor) SENDS GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto The Northwestern Bank

a corporation organized and existing under the laws of the State of North Carolina (hereinafter called the Mortgagee), as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Fifteen thousand fifty and 00/100----- DOLLARS (\$ 15,050.00 ) with interest from date and being payable, as to principal and interest as in and by said note provided,

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns forever, the following described real estate, to wit:

All that certain lot of land with the buildings and improvements now or to be erected thereon lying and being in Greenville in Greenville County, South Carolina, more particularly designated as:  
Lot 29, Block \_\_\_\_\_ on the plat of Dreher Colony  
by Campbell & Clarkson recorded in the office of the Clerk of Court/Register of Mesne Conveyances for Greenville County, S. C., in Plat Book FFF, Page 41, reference to which plat is made for a fuller description of the same.

This property is also shown as Lot 29 on a plat of the property of Aaron E. Posley, dated January 1969, and prepared by Dalton & Neves, Engineers.

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 Mortgagee, its Successors and Assigns, forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he has good right and lawful authority to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagee covenants and agrees as follows:

1. That he shall keep the buildings erected, or to be erected on said premises, insured against loss and damage by fire, extended coverage and other perils for the benefit of the said Mortgagee, for an amount not less than its insurable value and in no event for an amount less than the total principal amount of all notes and/or bonds secured by mortgages thereon, in such company as shall be approved by the Mortgagee, its successors or assigns, and shall deliver the policy to the said Mortgagee, and in default thereof, the said Mortgagee, its successors or assigns, may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said Mortgagee, its successors or assigns, shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.
2. That if he shall fail to pay all taxes and assessments upon the said premises when the same shall first become payable, then the said Mortgagee, its successors or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, with interest thereon from the date of such payment.
3. That any fee for the cancellation hereof provided in the note secured hereby, when and if payable, shall be payable as a part of the debt secured hereby and may be recovered and collected hereunder.
4. That upon any default being made in the payment of the interest on the said Note or of the insurance premiums, or of the taxes, assessments or fees hereinabove mentioned when the same shall severally become payable then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.
5. That should legal proceedings be instituted for the collection of the debt secured hereby, then in that event the said Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the rents and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of the said rents and profits towards the payment of the debt secured hereby.
6. That should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, including a reasonable counsel fee of not less than ten per cent of the amount involved, shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if the said Mortgagor shall well and truly pay, or cause to be paid, unto the said Mortgagee the said debt or sums of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Note and Conditions thereunder written, then this Deed of Bargain and Sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue.

(Continued on Reverse Side Hereof)

*North Carolina*