

FILED  
GREENVILLE CO. S. C.

MAY 15 1 35 PM '70

OLLIE FARNSWORTH,  
R. H. C.

RECORDING FEE  
PAID \$ 5.00

BOOK 1155 PAGE 89

State of South Carolina

County of Greenville

MORTGAGE OF REAL ESTATE

AND SECURITY AGREEMENT

TO ALL WHOM THESE PRESENTS MAY CONCERN:

MIDDLETON PLACE, INC.

(hereinafter called the Mortgagor) SENDS GREETING:

WHEREAS, the said Mortgagor is justly indebted to C. DOUGLAS WILSON & CO.

(hereinafter called the Mortgagee) in and by the Mortgagor's certain promissory note in writing, of even date herewith, in the full and just sum of TWO HUNDRED SEVENTY FIVE THOUSAND and no/100 Dollars (\$ 275,000.00 ), with interest thereon, or so much thereof as is from time to time disbursed, at the rate of eight and one-half per centum (  $8\frac{1}{2}$  %) per annum, in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment; said principal and interest to be paid in the manner following, to-wit:

(a) Until this Mortgage and the Note which it secures shall have been purchased by and assigned to ~~Occidental Life Insurance Company of North Carolina~~ ~~Occidental Life Insurance Company~~, either interest or principal, or both, shall be payable on demand of the holder.

(b) Upon assignment to ~~C. Douglas Wilson & Co. or its successors or assigns~~ ~~Occidental Life Insurance Company~~, the terms of payment of principal and interest shall be as follows:

Beginning on the first day of July, 1970, and on the first day of each month thereafter the sum of \$2,305.74 to be applied on the interest and principal of this note, said payments to continue up to and including the first day of May, 1990; and the balance of said principal sum to be due and payable on the first day of June, 1990; the aforesaid payments of \$2,305.74 each are to be applied to interest at the rate of eight and one-half per centum per annum on the principal sum of \$275,000.00 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.

Subsequent to such assignment in sub-paragraph (b) hereinabove, the prepayment privileges, if any, shall be as follows:

The makers hereof shall have the right to retire the loan on any monthly installment date occurring after 7 years from date upon giving 60 days advance written notice and upon payment of a 3% anticipation retirement charge, if such retirement occurs during 8th year, allowing 10% of the original loan amount without penalty, non cumulative, declining  $\frac{1}{2}$  of 1% each year thereafter to a minimum of one.