

State of South Carolina,

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

LAND, INC.

(herein called mortgagor) SEND GREETING:

WHEREAS, the said mortgagor Land, Inc.

in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to the LIBERTY LIFE INSURANCE COMPANY, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Fifteen Thousand and No/100 (\$15,000.00) DOLLARS, to be paid at its Home Office in Greenville, S. C., together with interest thereon from date hereof until maturity at the rate of Five (5%) per centum per annum, said principal and interest being payable in monthly instalments as follows:

Beginning on the 1st day of August, 1955, and on the 1st day of each month of each year thereafter the sum of \$159.15 to be applied on the interest and principal of said note, said payments to continue up to and including the 1st day of June, 1965, and the balance of said principal and interest to be due and payable on the 1st day of July, 1965; the aforesaid monthly payments of \$159.15 each are to be applied first to interest at the rate of Five (5%) per centum per annum on the principal sum of \$15,000.00 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.

All instalments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any instalment or instalments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note and mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said LIBERTY LIFE INSURANCE COMPANY according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said LIBERTY LIFE INSURANCE COMPANY, at and before the signing 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 said LIBERTY LIFE INSURANCE COMPANY, its successors and assigns, forever:

ALL that lot of land with the buildings and improvements thereon situate at the Northwest corner of the intersection of White Horse Road and South Carolina Highway No. 291 (By-Pass) leading West from the Augusta Road, near the City of Greenville, in Gantt Township, Greenville County, South Carolina, and having according to a survey made by Dalton & Neves, Engineers, May, 1955, the following metes and bounds to wit:

BEGINNING at an iron pin at the Northwest corner of the intersection of White Horse Road and South Carolina Highway No. 291 (By-Pass) and running thence with the West side of White Horse Road, N. 23-33 W., 103.4 feet to an iron pin; thence N. 85-00 W., 219.4 feet to an iron pin; thence S. 4-15 W., 147.7 feet to an iron pin on the North side of the right of way of South Carolina Highway No. 291 (By-Pass); thence along the North side of the right of way of said highway, N. 83-50 E., 123.3 feet to an iron pin; thence continuing along the North side of said highway, N. 82-16 E., 150 feet to the beginning corner.

The above property is a portion of that property conveyed to Land, Inc. by deed of T. F. Huguenin, et al, dated December 23, 1954, recorded in the R.M.C. Office for Greenville County, S. C., in Deed Book 515, at page 128.

This mortgage and the note secured thereby are executed by the officers of Land, Inc., pursuant to the power and authority vested in them by resolution of the Board of Directors of Land, Inc., at a meeting duly called and held for that purpose on June , 1955.

See Deed Book 515 Page 128