

FILED
GREENVILLE CO. S. C.

OCT 12 12 26 PM '93
DONNIE S. TARKERSLEY
R.M.C.

United Federal Savings and Loan Association

Fountain Inn, South Carolina

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE } ss:

MORTGAGE
Of Real Estate

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Byron E. Gault and Karen B. Gault

(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION OF Fountain Inn, S. C., (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by

reference, in the sum of Sixteen Thousand and 00/100-----

DOLLARS (\$ 16,000.00), with interest thereon from date at the rate of Eight *Note per centum per annum, said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable.

October 1, 1993

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by 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 hereby grant, bargain, sell and release unto the Mortgagee, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of GREENVILLE, about one-half (1/2) mile Northeast of Fountain Inn on the road leading from Fountain Inn to Jones Mill Road, and having the following metes and bounds, to-wit, bounded by property now or formerly of W. T. Thackston, Mrs. Owings and others:

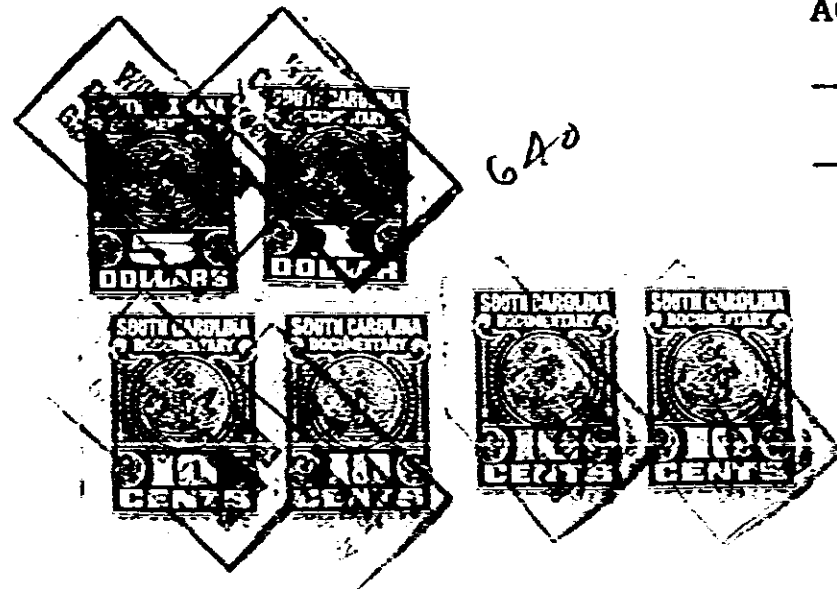
BEGINNING at an iron pin on road near the residence now or formerly of Mrs. Owings, running thence S. 52-1/4 E., 11.20 (739.20 ft.) to a point on a branch; thence up a small branch, S. 73 W., 4.26 (281.16 ft.) to an iron pin; thence N. 46-3/4 W., 7.90 (521.40 ft.) to center of road; thence along said road, N. 17-1/2 E., 3.00 (198 ft.) to the beginning corner.

This is the same property conveyed to the mortgagors by deed recorded in the R.M.C. Office for Greenville County in Deed Book 985, Page 579.

* Interest rate is subject to escalation provisions as set forth in Note.

ACKNOWLEDGED:

Byron E. Gault
Karen B. Gault



(Continued)

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