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BOOK 1448 PAGE 293

DONNIE S. TANKERSLEY

# MORTGAGE

THIS MORTGAGE is made this 18th day of October 1978, between the Mortgagor, Rufus Phipps and Sybil E. Phipps (herein "Borrower"), and the Mortgagee, WOODRUFF FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, whose address is 206 South Main Street, Woodruff, S. C. 29388 (herein "Lender").

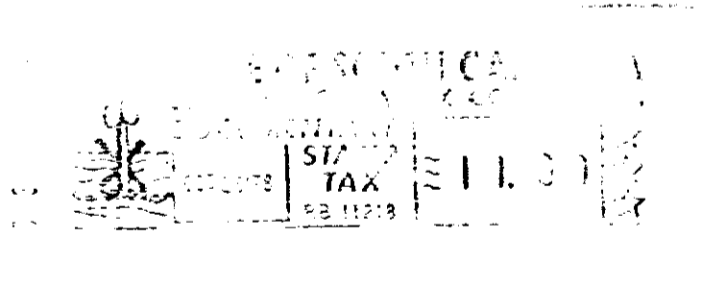
WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty Seven Thousand Five Hundred and No/100 Dollars, which indebtedness is evidenced by Borrower's note dated October 26, 1978 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on October 1, 1998

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of Greenville, State of South Carolina:

ALL that certain piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot 58 of a subdivision known as Cedar Terrace as shown on a plat thereof being recorded in the RMC Office for Greenville County in Plat Book BBB at Page 137 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Western side of Pinehurst Drive, joint front corner of Lots 57 and 58 and running thence with the joint line of said Lots, N. 80-24 W. 170 feet to an iron pin in the line of Lot 56; thence with the line of Lot 58 and continuing with the line of Lot 52, N. 9-36 E. 120 feet to an iron pin, joint rear corner of Lots 58 and 51; thence with the joint line of said lots, S. 80-24 E. 170 feet to an iron pin on the Western side of Pinehurst Drive; thence with Pinehurst Drive, S. 9-36 W. 120 feet to the beginning corner.

This being the same property acquired by the Mortgagors herein by deed of Merrill Lynch Relocation Management, Inc., a Calif. Corp. to be recorded herewith.



which has the address of 306 Pinehurst Drive, Mauldin, S. C. 29662 (herein "Property Address");

(Street) (City) (State and Zip Code)

To HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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