

Address of Mortgagee
P. O. Box 10316
Jacksonville, FL 32207

FILED
FEB 25 4 58 PM '80
DONN T. TAMMERSLEY

CO. S. C. MORTGAGE

This form is used in connection with mortgages insured under the new 10-year family provisions of the National Housing Act.

1498 377

DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS.
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN: Timothy A. Lovin and Shauna B. Lovin

Greenville, South Carolina

of hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto Charter Mortgage Company

a corporation organized and existing under the laws of the State of Florida 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 Fifty Three Thousand Nine Hundred and No/100 Dollars (\$53,900.00),

with interest from date at the rate of twelve per centum (12%) per annum until paid, said principal and interest being payable at the office of

in Jacksonville, Florida or at such other place as the holder of the note may designate in writing, in monthly installments

ACCORDING TO THE SCHEDULE ATTACHED TO SAID NOTE commencing on the first day of April, 19 80, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of March, 2010

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) 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, the following-described real estate situated in the County of GREENVILLE State of South Carolina:

ALL that certain piece, parcel, or lot of land, situate, lying and being in the City of Greenville, County of Greenville, and being known and designated as a portion of Lots 149 and 150, Cleveland Forest Subdivision, according to a plat of said subdivision recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book M, at Pages 56 and 57 and according to a more recent survey prepared of said property by Carolina Surveying Company, February 19, 1980, and which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 7-V, at Page 50, having the following courses and distances, to-wit:

BEGINNING at an old iron pin on the edge of Trails End in Lot 150 and running thence, N. 64-35 E. 159.4 feet to a point on the edge of Nicholtown Road, and which said point is 255 feet south of the intersection of Nicholtown Road and Haviland Avenue; thence running with the edge of Nicholtown Road, S. 25-25 E. 45 feet to an old iron pin on the edge of said Road; thence continuing with the edge of Nicholtown Road, S. 26-35 E. 30 feet to an old iron pin in Lot 149; thence running with the line through Lot 149, S. 64-35 W. 160.6 feet to an old iron pin on the edge of Trails End; thence running with the edge of Trails End, N. 25-25 W. 75 feet to an old iron pin on the edge of said street, the point of Beginning.

The within property is the identical property conveyed to the Mortgagors herein by deed of John B. Waldrop of even date herewith and which said deed is being recorded simultaneously with the recording of this instrument.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate herein described.

TO HAVE AND TO HOLD, all and singular the said premises unto the 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 Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of an interest on the indebtedness evidenced by the said note, at the times and in the manner herein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

* DEFERRAL OF INTEREST MAY INCREASE THE PRINCIPAL BALANCE TO \$58,142.37.

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