

MORTGAGE OF REAL ESTATE -

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

GREENVILLE, S.C.  
RECORDED  
10 30 AM '80  
TO ALL WHOM THESE PRESENTS MAY CONCERN:  
DOROTHY B. DAVIS

MORTGAGE OF REAL ESTATE

BOOK 1502 PAGE 1

WHEREAS, OSCAR JOHN PALMER and WENDY JAYE PALMER

(hereinafter referred to as Mortgagor) is well and truly indebted unto DOROTHY B. DAVIS

(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 Seven Thousand One Hundred and no/100ths

in the amount of Seventy-Four and 79/100ths (\$74.79) Dollars per month commencing on June 1, 1980 and the same amount each and every month thereafter until May 1, 1982. On June 1, 1982 a principal balloon payment of Six Thousand Nine Hundred Ninety-Seven and 80/100ths (\$6,997.80) Dollars shall be immediately due and payable in full to the mortgagee. Monthly payments of Seventy-Four and 79/100ths (\$74.79) are included with interest thereon from June 1, 1980 at the rate of twelve 12% per centum per annum, to be paid monthly

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 purposes:

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 Mortgagee in hand well and truly paid by the Mortgagor 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:

"ALL that certain 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 on the southern side of Townes Street Extension, being known and designated as Lot No. 10 on a plat of the property of J. H. Mauldin, prepared by C. C. Jones, Engr., dated October, 1952, recorded in the R. M. C. Office for Greenville County in Plat Book Y, at Page 73, and having, according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the south side of Townes Street Extension, joint front corner of Lots 9 and 10, and running thence with the joint line of said lots S. 18-48 W. 239 feet to an iron pin on the north side of a 15 foot alley; thence along the line of said alley, N. 79-54 W. 55 feet to an iron pin, joint rear corner of Lots 10 and 11; thence along the joint line of said lots, N. 12-54 E. 229.2 feet to an iron pin on Townes Street Extension; thence along said street, S. 84-42 E. 80 feet to the beginning corner.

This being the same property conveyed to the Mortgagors herein by deed of Dorothy B. Davis, of even date, to be recorded herewith.

Mortgagors hereby covenants that they will at all times fully perform and comply with all agreements, covenants, terms and conditions imposed on or imposed by it under the aforesaid first mortgage of First Federal Savings and Loan Association. If the mortgagors shall fail to do so, the mortgagee shall have the right, but not the obligation, to take any action the mortgagee deems necessary or desirable to prevent or to cure any default by the mortgagor in the performance of or compliance with any of the mortgagors' covenants or obligations under said first mortgage, even though the existence of such default or the nature thereof is disputed or denied by the mortgagors. The mortgagors hereby expressly grant to the mortgagee the absolute and immediate right to enter the subject premises or any part thereof to such extent and so often as the mortgagee, in its sole discretion, deems necessary or desirable in order to prevent or to cure any such default by the mortgagors. The mortgagee may pay and expend such sums of money as the mortgagee, in its sole discretion, deems necessary or desirable for such purposes, which sum shall be added to and be secured by the lien of this mortgage.

If there be a default in any of the terms, conditions or covenants of the aforesaid first mortgage with First Federal Savings and Loan Association, of the note secured thereby, of the loan commitment, or any other agreement executed by the mortgagors in connection therewith, such default shall constitute a default under this mortgage and the mortgagee herein shall have the option to declare all sums owing hereunder by the mortgagors to the mortgagee immediately due and payable and to foreclose this mortgage.

This mortgage may be paid in full at any time during the twenty-four (24) month period without penalty.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging 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 now or hereafter attached, connected, or fitted thereto in any manner, it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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