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S. C.

BOOK 1504 PAGE 574

MAY 23 3 58 PM '80

MORTGAGE

JOHN W. WATERSLEY

THIS MORTGAGE is made this 23 day of May, 1980, between the Mortgagor, Thomas B. Huguenin (herein "Borrower"), and the Mortgagee, NCNB Mortgage Corporation, a corporation organized and existing under the laws of North Carolina, whose address is P. O. Box 10338, Charlotte, North Carolina 28237 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Fifteen Thousand and no/100 (\$15,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated May 23, 1980 (herein "Note"), providing for ~~monthly payments of principal and interest~~ with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 1989.

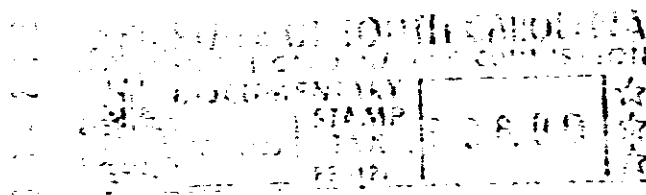
To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein 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 unit, being known and designated as Unit No. 132 of Inglewood Horizontal Property Regime as is more fully described in Master Deed dated October 1, 1974 and recorded in the R.M.C. Office for Greenville County in Deed Book 1008 at page 69 and survey and plot plan recorded in Plat Book 5-F at page 79. This conveyance is made subject to any restrictions or easements that may appear of record, on the recorded plat(s) or on the premises, and is further subject to the terms of the aforesaid Master Deed.

The above described unit is the same conveyed to the Borrower by Deed of Redmond-Huguenin Enterprises, dated May 23, 1980 and to be recorded herewith.

The within mortgage is subordinate to a prior first mortgage in the amount of \$40,000.00, in favor of the Mortgagee, of even date and recorded herewith; and the Mortgagee agrees that it will subordinate the within mortgage to the lien of a substitute first mortgage in the principal amount of not more than \$40,000.00, provided that the existing first mortgage is cancelled concurrent with the execution of the said substitute mortgage and provided the substitute mortgage contains provisions for its amortization in equal monthly installments of a term not exceeding forty years.

In the event of the transfer by the Mortgagor of the mortgaged property or any interest therein to any third person, the within mortgage shall thereupon become immediately due and payable.



which has the address of 132 Inglewood Way Greenville,
[Street] [City]
S.C. 29615 (herein "Property Address");
[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 seized 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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