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MORTGAGE

BOOK 1520 PAGE 432

THIS MORTGAGE is made this 10 day of October 1980, between the Mortgagor, Snipes Builders, Inc. (herein "Borrower"), and the Mortgagee, UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION OF FOUNTAIN INN, a corporation organized and existing under the laws of the United States of America, whose address is 201 Trade Street, Fountain Inn, S. C. 29644 (herein "Lender").

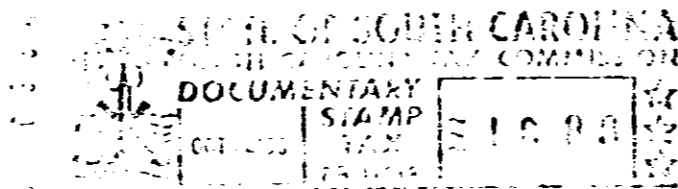
WHEREAS, Borrower is indebted to Lender in the principal sum of Forty Seven Thousand Two Hundred and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated October 10, 1980 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 1, 2011.

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 situate, lying and being in the State of South Carolina, County of Greenville, City of Simpsonville, being shown and designated as Lot 56 on plat of Wemberly Way, Section II as prepared by Campbell & Clarkson, Surveyors, dated June 17, 1974 and recorded in the RMC Office for Greenville County in Plat Book 7C, Page 39 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the edge of Wemberly Drive at the joint front corner of Lots 56 and 57 and running thence with the edge of said Drive S. 17-36 W., 60 feet to an iron pin; thence still with the edge of said Drive S. 12-43 W., 60 feet to an iron pin, joint front corner of Lots 55 and 56; thence turning and running with the common line of said Lots N. 70-12 W. 175.9 feet to an iron pin, joint rear corner of said Lots; thence along the rear of Lot 56 N. 21-27 E., 125 feet to an iron pin, joint rear corner of Lots 56 and 57; thence turning and running with the common line of said Lots S. 68-36 E., 162.9 feet to an iron pin, joint front corner of said Lots on the edge of Wemberly Drive, the point of beginning.

This is the identical property as conveyed to the mortgagor by deed of Tri-Co Investments, Inc. to be recorded on even date herewith.



which has the address of Lot 56, Wemberly Drive, Wemberly Way, Simpsonville Subdivision, Section II (City)
South Carolina 29681 (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 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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