

ARNOLD & THOMASON
27635 DR. DR. JPT
Paul R. Kelly
323-1-155

Mortgagee's Address:
PO BX 1268, GVL
SC 29602

This instrument was prepared by:
Donald R. McAlister,
LOVE, THORNTON et al

MORTGAGE

(Renegotiable Rate Mortgage)

BOOK 1528 PAGE 598

RECORDED
INDEXED
JUL 11 1980

THIS MORTGAGE is made this 4th day of December 1980, between the Mortgagor, Paul R. Kelly (herein "Borrower"), and the Mortgagee, AMERICAN SERVICE CORPORATION a corporation organized and existing under the laws of the United States whose address is 101 East Washington St., Greenville SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTY-FOUR THOUSAND FIVE HUNDRED & NO/100 (\$54,500.00) Dollars, which indebtedness is evidenced by Borrower's note date December 4, 1980 (herein "Note") which is attached hereto as Exhibit "A," the terms of which are incorporated herein by reference (including any and all renewals, extensions, renegotiations and/or modifications of the original Note), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 2010;

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 lot of land situate on the northern side of Manassas Court in the City of Simpsonville being shown as Lot No. 168 on a plat of Powderhorn Subdivision, Section 3, dated February 19, 1979, prepared by C. O. Riddle, Surveyor, recorded in Plat Book 7-C at page 4 in the RMC Office for Greenville County and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Manassas Court at the joint front corner of Lot 167 and Lot 168 and running thence with Lot 167 N 17-57 E 181.05 feet to an iron pin at the joint rear corner of Lot 168 and Lot 168; thence S 50-47 W 83.76 feet to an iron pin; thence S 67-01 W 126.13 feet to an iron pin at the joint rear corner of Lot 168 and Lot 169; thence with Lot 169 S 43-02 E 110.95 feet to an iron pin on Manassas Court; thence with said court N 77-27 E 50.74 feet to the point of beginning.

This is the same property conveyed to the mortgagor by deed of American Service Corporation, to be recorded herewith.

In addition to and together with the monthly payments of principal and interest under the terms of the Note secured hereby, the mortgagor promises to pay to the mortgagee a monthly premium necessary to carry private mortgage guaranty insurance until the principal balance reaches 80% of the original sales price or appraisal, whichever is less. The estimated monthly premium for the first nine years will be .02% of the original amount of the loan. The estimated monthly premium for each year thereafter will be .01% of the original principal balance of this loan. The mortgagee may advance this premium and collect it as part of the debt secured by the mortgage if the mortgagor fails to pay it.

which has the address of (Lot 168) Manassas Court Simpsonville, S. C. 29681 (State and Zip Code) (herein "Property Address");

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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