

MORTGAGE

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AVCO FINANCIAL SERVICES

of Spartanburg Inc

PO Box 8007 Station B

Spartanburg, SOUTH CAROLINA

MORTGAGE NO. 152509462

THIS INSTRUMENT WAS PREPARED BY WORKING

Funk, Ronald B

Funk, Wanda L

That Mortgagor hereby mortgages, warrants, grants, bargains, sells and conveys unto Mortgagee, the following described real estate in the County of Greenville, State of South Carolina to wit:

All that certain piece, parcel or lot of land with the building and improvements thereon, lying and being on the northeasterly side of Sugar Creek Lane, near the City of Greenville, SC, being known and designated as Lot No 140 on plat entitled "Map No 4, Section I, Sugar Creek" as recorded in the RHC Office for Greenville County, SC. For legal description as to metes and bounds see page 72 of Plat Book 5D. For derivation see page 262 Volume 1082.

together with all buildings and improvements now or hereafter erected thereon and all screens, shades, storm sash and blinds, heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air conditioning equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, which is referred to hereinafter as the "premises"

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereto belonging, to mortgagee and his heirs, executors, administrators, successors and assigns, for the use and purposes following, and no other:

Mortgagee also assigns to Mortgagee all rents, issues and profits of said premises, reserving the right to collect and use the same, with or without the possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Mortgagee to enter upon said premises and to collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means including appointment of a receiver in the name of any party hereto, and to apply the same less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, in such order as Mortgagee may determine.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Mortgagee contained herein; (2) Payment of the principal sum with interest as provided in accordance with the terms and provisions of a Promissory Note Loan Agreement hereinafter referred to as "Promissory Note" dated 12-11-80 and having the date of its final payment due on 12-11-85, or as extended, if term of the loan is extended by renewal or refinancing herewith executed by Mortgagee and payable to the order of Mortgagee, to which Promissory Note reference is hereby made; (3) Payment of any additional advances in a principal sum not exceeding and this Mortgage shall not secure more than the aggregate sum of \$8978.70 with interest thereon as may be hereafter loaned by Mortgagee to Mortgagee, or any of them, with interest thereon. This paragraph shall not constitute a commitment to make additional loans in any amount; (4) Any other indebtedness or obligation of the Mortgagee, or any of them, to Mortgagee, and any present or future demands of any kind or nature which the Mortgagee or its successors may have against the Mortgagee or any of them, whether created directly or indirectly by assignment, whether absolute or contingent, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this instrument, or arising thereafter; (5) The payment of any money that may be advanced by the Mortgagee to Mortgagee or to third parties, with or without their consent, where the amounts are advanced to protect the security or in accordance with the covenants of this Mortgage.

All payments made by Mortgagee on the obligations secured by this Mortgage shall be applied in the following order:

- FIRST To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagee
- SECOND To the payment of interest due on said loan
- THIRD To the payment of principal

TO PROTECT THE SECURITY HEREOF, MORTGAGOR COVENANTS AND AGREES: (1) To keep said premises insured against fire and such other casualties as the Mortgagee may specify, up to the full value of all improvements for the protection of Mortgagee in such manner, in such amounts, and in such companies as Mortgagee may from time to time approve, and to keep the policies thereon, properly endorsed, on deposit with Mortgagee, and that loss proceeds less expenses of collection shall at Mortgagee's option be applied on said indebtedness, whether due or not, or to the restoration of said improvements. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of Mortgagee; (2) To pay all taxes and special assessments on said premises that may be levied or assessed upon said premises, or any part thereof; (3) In the event of default by Mortgagee under Paragraph 1 of this Mortgage, Mortgagee at its option hereinafter provided to declare the whole indebtedness secured hereby due and collectible in whole, may exercise the insurance above provided for and pay the insurance premiums and charges thereon, to pay all said taxes and assessments without determining the validity thereof, and to pay such interest and all other amounts due with interest thereon from the time of payment at the highest rate allowed by law, and such disbursements shall be deemed a part of the indebtedness secured by this Mortgage and shall be immediately due and payable by Mortgagee to Mortgagee; (4) To keep the buildings and other improvements now or hereafter erected in good condition and repair, not to commit or suffer any waste or abuse of said premises, contrary to restrictions of record or contrary to laws, ordinances or regulations of proper public authority, and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises, not to remove or demolish any building thereon, to complete within One Hundred Eighty (180) Days of rest or promptly and in a good and workmanlike manner any building that may be constructed, damaged or destroyed thereon and to pay when due, all claims for labor performed and material furnished thereon, and to indemnify Mortgagee from and against all claims, demands, damages, or of any kind or nature, which may be extended, renewed or revived and any portions of the premises hereby described, or any part thereof, may be released from the lien hereof, without release or affecting the personal liability of any person or corporation for the payment of said indebtedness, and to release, reduce or otherwise affect any such personal liability on the lien hereby created, and Mortgagee hereby fully and solely waives and releases all rights and claims he or she may have in or to said premises as a homestead exemption, law, custom or otherwise hereafter established, or any right in the nature of dower or curtesy, or any statutory substitute therefor.

IT IS HEREBY AGREED THAT: (1) If the Mortgagee shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or if he shall in part payment of any amount due, transfer or otherwise dispose of the premises by Mortgagee, or upon contracting with or without Mortgagee's prior written consent for any bona fide purchase which would constitute a violation of the provisions of the Code of South Carolina, or should any action or proceeding be filed against Mortgagee, or should any claim against or attached to the premises, then all sums owing by the Mortgagee to the Mortgagee under this Mortgage, or under the Promissory Note, shall immediately become due and payable at the option of the Mortgagee. Upon the expiration of the Mortgagee or Assignee of any other person who may be entitled to the monies due thereon, and after any one of said events this mortgage will be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one (21) days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, with the same in lists or papers of business as Mortgagee agents or assigns deem best in front of the Court House, in said County, and the date, time and place where said property is to be sold at public outcry, to the highest bidder for cash, and apply the proceeds of the sale, first, to the expense of advertising, selling and conveying, second, to a reasonable attorney's fee and any evidence of title provided in connection with such sale, second, to the payment of any accounts that may have been expended, or that it may then be necessary to expend in paying insurance, taxes or other obligations, with interest thereon, third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale, and fourth, the balance, if any, to be turned over to said Mortgagee and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor.

(2) Mortgagee agrees to surrender possession of the hereinabove described premises to the Purchaser at the aforesaid sale, immediately after such sale, in the event such possession has not previously been surrendered by Mortgagee, and for failure to surrender possession, will pay to Purchaser the reasonable rental value of the premises during or after the redemption period.

(3) In the event said premises are sold by Mortgagee, Mortgagee shall be liable for any deficiency remaining after sale of the premises, and application of the proceeds of said sale to the indebtedness secured and to the expenses of conducting said sale, including attorney's fees and legal expenses if allowed by law.

AND from time to time, without affecting the liability of any person for the payment of the indebtedness secured hereby, and without releasing the interest of any party named in this Mortgage, Mortgagee may (a) consent to the making of any map or plat of said property; (b) join in creating any lien or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Mortgage or the lien or charge thereon; (d) grant any extension or modification of the terms of this loan; (e) release without warranty, all or any part of said property. Mortgagee agrees to pay reasonable fee to Mortgagee for any of the services mentioned in this paragraph.

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