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This instrument was prepared by:  
Love, Thornton, Arnold  
and Thomason

27654 DEAC LH  
Thomas W. Kearns  
0323.06-61-152.DD

# MORTGAGE

(Renegotiable Rate Mor:

THIS MORTGAGE is made this 31st day of December 1980 between the Mortgagor, Thomas W. Kearns and Jane M. Kearns (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 Street Greenville SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Sixty Three Thousand Six Hundred Dollars, which indebtedness is evidenced by Borrower's note date December 31, 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 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 lot of land, situate on the southern side of Manassas Drive, in the City of Simpsonville, County of Greenville, State of South Carolina being shown as Lot No. 165 on a plat of Powderhorn Subdivision, Section Three, prepared by C. O. Riddle, dated February 19, 1979 and recorded in Plat Book 7-C at Page 4 in the Office of the RMC for Greenville County, and having according to said plat, the following metes and bounds, to-wit: Beginning at an iron pin on the southern side Manassas Drive at the joint front corner of Lot 164 and 165 and running thence with Lot 164 S10° - 32'E 121.6 feet to an iron pin at the joint rear corner of Lot 164 and 165; thence with Lot 132 N 81° - 32'E 80.03 feet to an iron pin; thence N 10° - 40'W 140 feet to an iron pin on Manassas Drive; thence with said drive S 56° - 17'W 39.4 feet to an iron pin; thence still with said drive S 79° - 28'W 43.2 feet to the point of beginning.

This being the same property conveyed to the Mortgagors by Deed of American Service Corporation of South Carolina, recorded in the Office of the RMC for Greenville County on even date herewith in Deed Book 1139 at Page 858.

The Mortgagee's mailing address is: 101 East Washington Street Greenville, South Carolina

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 each year thereafter will be .01% of the original principal balance of this loan. The Mortgagee may advance this premium and collect it as a part of the debt secured by the mortgage if the mortgagor fails to pay it.

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which has the address of 306 Manassas Drive Simpsonville, South Carolina (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 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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