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MORTGAGE

THIS MORTGAGE is made this 8th day of May 1981, 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").

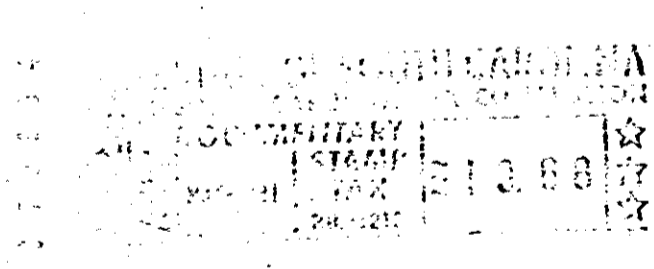
WHEREAS, Borrower is indebted to Lender in the principal sum of Forty-Nine Thousand Two Hundred and no/100ths (\$49,200.00) Dollars, which indebtedness is evidenced by Borrower's note dated May 8, 1981 (herein "Note"), providing for monthly installments of principal and interest with the balance of the indebtedness, if not sooner paid, due and payable on July 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, with improvements thereon, situate, lying and being near the Town of Fountain Inn, County of Greenville, State of South Carolina, and being shown and designated as Lot #54 of Wemberly Way Subdivision on a plat prepared by Campbell & Clarkson Surveyors, Inc., dated June 17, 1974 and recorded in Plat Book 7C at Page 39 and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin in the Western edge of Wemberly Drive, joint front corner with Lot #53, running thence along joint line with Lot #54, N. 87-04 W., 167 feet to an iron pin; thence turning and running N. 1-24 W., 39.3 feet to an iron pin; thence N. 3-15 E., 80.5 feet to an iron pin; thence turning and running along joint line with Lot #55, S. 80-28 E., 171/1 feet to an iron pin in the Western edge of Wemberly Drive, joint front corner with Lot #55; thence along said drive S. 3-10 W., 100 feet to an iron pin, the point of beginning.

THIS being the same property conveyed to the Mortgagor(s) herein by deed of Tri-Co Investments, Inc., of even date, to be recorded herewith.



which has the address of Lot #54, Wemberly Way Subdivision, Simpsonville, S.C., (Street) (City) (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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