

MORTGAGE

FILED
CO. S. C.
THIS MORTGAGE is made this 29th day of May 1981 between the Mortgagee, Carlos P. Garrett and Una Raye Garrett (herein "Borrower"), and the Mortgagee, GREER FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of South Carolina whose address is 107 Church Street - Greer, South Carolina 29651 (herein "Lender").

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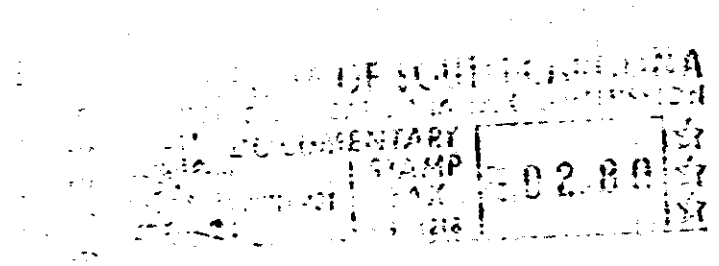
WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 7,000.00 which indebtedness is evidenced by Borrower's note dated May 29, 1981 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on June 1, 1987;

TO SECURE to Lender 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, 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 all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, Chick Springs Township, being known and designated as Lot No. 3, American Legion Property, and having, according to the plat prepared for the within mortgagors on October 9, 1972, by Kermit T. Gould, as having the following metes and bounds, to-wit:

BEGINNING at the joint front corner of Lots Nos. 2 and 3 on American Legion Road, and running thence N. 73-06 W. 150 feet to an iron pin; thence N. 87-53 W. 116.8 feet to an iron pin on the bank of Frohawk Creek with the center of Frohawk Creek being the property line; thence along the center of Frohawk Creek S. 11-32 E. 141.26 feet; thence S. 23-13 E. 73 feet; thence S. 38-50 E. 108.8 feet to an iron pin on the right of way of American Legion Road; thence N. 29-28 E. 224.5 feet to an iron pin; thence N. 27-33 E. 55.37 feet to the point of beginning.

DERIVATION: See Deed to Mortgagors in Deed Book 959, Page 211, R.M.C. Office for Greenville County. Plat of above property recorded in Plat Book 4-T, Page 37. Grantor was Mod-Structs, Inc.



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which has the address of American Legion Road Greer South Carolina 29651 (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 and rents, all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and

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