

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

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S.C.

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Wrap-Around
MORTGAGE OF REAL ESTATE

BOOK 1542 PAGE 823

TO ALL WHOM THESE PRESENTS MAY CONCERN:

JOHN W. WAINWRIGHT

WHEREAS, We, J. MARK ELLIOTT and ADELYN N. ELLIOTT

(hereinafter referred to as Mortgagor) is well and truly indebted unto HUGH FITZGERALD BRIDGERS and WANDA ANN G. BRIDGERS

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of FORTY FOUR THOUSAND, FIVE HUNDRED and No/100

----- Dollars (\$ 44,500.00) due and payable
in 276 equal monthly installments of Four Hundred and Seventy Five and 52/100 (\$475.52) Dollars each, beginning June 21, 1981, and continuing in like amount on the 21st day of each month thereafter until paid in full

with interest thereon from date hereof at the rate of 12% per centum per annum, to be paid: monthly by amortization

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

"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, being known and designated as Lot No. 11 on plat of OAKLAND TERRACE Subdivision, recorded in Plat Book BB at Page 196, RMC Office for Greenville County, South Carolina. Said lot has a frontage of 100 feet on the southeast side of Zelma Drive and a depth of 174.8 feet on the northeast side; a depth of 174.4 feet on the southwest side and a rear width of 100 feet.

This is the same property conveyed to the mortgagors herein by the mortgagees herein, by deed dated May 21, 1981, and recorded simultaneously herewith.

The above-described property is now subject to a note and mortgage given by Hugh Fitzgerald Bridgers and Wanda Ann Bridgers to Lawton B. Fleming and Dorothy M. Fleming, in the original sum of \$43,000.00, recorded in the RMC Office for Greenville County in Mortgage Book 1454 at Page 530, which has a present unpaid principal balance of \$

The portion of the balance due under this mortgage required to timely make the payments required on the above mentioned mortgage shall be made by the mortgagor herein remitting to the mortgagee herein said monthly payment on the 21st day of each month, as aforesaid, which payment the mortgagee shall hold as mortgagors' trustee and apply before any penalties by the mortgagees' separate check payable to Lawton B. Fleming and Dorothy M. Fleming each month until said mortgage is paid in full. In the event mortgagees should fail to remit and pay over mortgagors' funds to timely pay the monthly installments on the aforesaid Fleming note and mortgage, or in the event that the aforesaid Fleming note and mortgage should become in default through any act on the part of the mortgagees herein, then the mortgagors herein shall be entitled to cure said default or to make such payments to cure such default and to deduct the amount thereof from any sums otherwise due the mortgagees herein under the terms of the instant note and mortgage.

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~~This mortgage and the note secured hereby become due and payable at the option of the mortgagee herein if the mortgagors herein fail to pay the monthly installments on the above mentioned mortgage on the 21st day of each month, as aforesaid, for a period of three consecutive months.~~

This mortgage and the note secured hereby are assumable by a subsequent purchaser under the same terms and conditions as set forth above.* In the event of any future wrap around financing involving the above property, this mortgage and the debt it represents shall become due and payable at the option of the mortgagees herein.

*However, it is agreed that at the time of the assumption, the interest rate can be increased to 75 percent (%) of the interest rate available at local savings and loans or similar financial institutions.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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