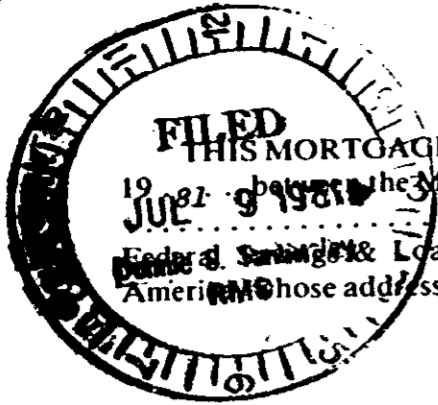


**MORTGAGE**



THIS MORTGAGE is made this 1st day of July 1981 by the Mortgagor, Richard A. Ballenger and Audrey R. Ballenger (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings & Loan Association, a corporation organized and existing under the laws of United States of America whose address is 1500 Hampton Street, Columbia, South Carolina, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ Ten Thousand and no/100 which indebtedness is evidenced by Borrower's note dated July 1, 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 August 1, 1991;

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 piece, parcel or lot of land designated as Lot No. 10, containing 2.62 acres, more or less, as shown according to a plat of Tall Pine Estates, prepared by R. B. Bruce, R.L.S., dated 4/12/76, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at the center of State Park Road at the corner of an easement heretofore conveyed to the Grantees herein and running thence S. 34-37 W., 444.7 feet; thence with Lot 7, N. 70-50 W., 153 feet; thence with Lots 8 and 9, N. 12-48 E., 488.9 feet; thence S. 89-39 W., 40 feet to the center line of State Park Road; thence with the center line of State Park Road, S. 57-11 E., 278.8 feet to the beginning corner.

This is the same property conveyed to the Mortgagors herein by deed from Grady L. Stratton, As Trustee, by deed Dated October 4, 1977, recorded October 12, 1977, in Deed Book 1066 at page 468.



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which has the address of Route #4, State Park Road, Travelers Rest South Carolina 29690 (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 seised 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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