

RENEGOTIABLE RATE

BOOK 1548 PAGE 181

FILED GREENVILLE CO. S.C. MORTGAGE

JUL 29 2 38 PM '81

THIS MORTGAGE is made this 29th day of July 1981 between the Mortgagee, Alexander M. Patrick and Clayton L. Patrick (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of The 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 One hundred thousand and no/100 (100,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated December 1, 1984 (herein "Note"), providing for monthly installments of principal and interest until December 1, 1984 (end of Initial Loan Term), with 9 Renewal Loan Terms, with adjustments in the interest rate, the initial interest rate being 15.50%. The final maturity day of this Mortgage is August 1, 2011.

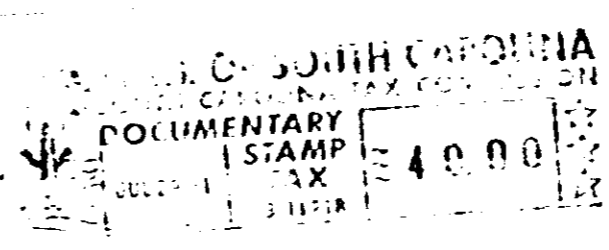
To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, as the same may be renegotiated under the terms of the Note at the end of the Initial Loan Term or any Renewal Loan Term, (b) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (c) 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 those certain lots or parcels of land situate, lying and being in the City of Greenville, South Carolina, on the north side of Ridgeland Avenue and being known and designated as a part of Lot no. 20 and Lot No. 21 on a plat made by Carolina Surveying Co., June 29, 1981, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern right of way of Ridgeland Avenue, at the joint corner now or formerly of Burgess, and running thence with Ridgeland Avenue in a westerly direction N. 88-21 W. 35 feet to an iron pin; thence continuing with Ridgeland Avenue S. 84-19 W. 75 feet at a point on Ridgeland Avenue to the joint corner of Lots 21 and 22; thence turning and running with joint line of Lot 22, N. 13-22 E. 233.8 feet to an iron pin on the 15 foot alley; thence turning with said alley, S. 69-18 E. 97.5 feet to an old iron pin on the corner of the property now or formerly of Burgess; thence along joint line S. 10-41 W. 188.5 feet to an iron pin on Ridgeland Avenue to the point of beginning.

This being the property conveyed to the Mortgagors herein by deed of John E. Fontaine, as Executor of the Estate of Frances Allen Greene which can be found in the Probate Court of Greenville County in Apt. 1644 in File 19; recorded on July 1, 1981 in Deed Book 1150 at Page 967.

Mortgagee's Address: 115 E. Camperdown Way Greenville, S.C. 29602



which has the address of 52. Ridgeland Drive, Greenville, South Carolina 29601 (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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