

ADJUSTABLE MORTGAGE

THIS MORTGAGE is made this 16th day of October, 1981, between the Mortgagor, M. Paul Serridge and Darrell Stringer (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").

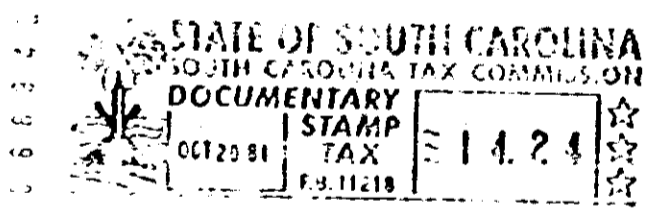
WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty-five Thousand Six Hundred and No/100 (\$35,600.00) Dollars, which indebtedness is evidenced by Borrower's note dated October 16, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 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 piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Greenville, on the northern side of Cahu Drive, being shown and designated as Lot No. 9 on plat of Hughes & Cale Property, recorded in the RMC Office for Greenville County in Plat Book EE at Page 128, and being further shown on a more recent plat by Freeland & Associates, entitled "Property of M. Paul Serridge and Darrell Stringer", and having, according to said plats, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Cahu Drive, joint front corner of Lots Nos. 9 and 10, and running thence along the common line of said lots, N. 4-31 E. 186.4 feet to an iron pin; thence running S. 85-29 E. 109.9 feet to an iron pin, joint rear corner of Lots Nos. 8 and 9; thence running along the common line of said lots, S. 7-33 W. 186.7 feet to an iron pin on the northern side of Cahu Drive; thence running along said drive, N. 85-29 W. 100 feet to an iron pin, the point of beginning.

This is the same property conveyed to the mortgagors herein by deed of Martin E. Ketterer and Margaret R. Ketterer recorded simultaneously herewith.



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which has the address of 7 Cahu Drive Taylors, S. C. 29687 (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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