

American Federal Savings & Loan Association
101 E. Washington
Greenville, S. C. 29601
Laurel, Inc.
P.O. Box 5281, Sta. B
Greenville, SC 29606

1557 200

MAIL TO:
GADDOY & DAVENPORT
P. O. BOX 10267
GREENVILLE, S. C. 29603

MORTGAGE

BOVA ... FRISLEY

THIS MORTGAGE is made this 6th day of November 1981 between the Mortgagor, Laurel, Inc.

(herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of SOUTH CAROLINA whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Seventeen Thousand and No/100 (\$17,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated November 6, 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, 2001

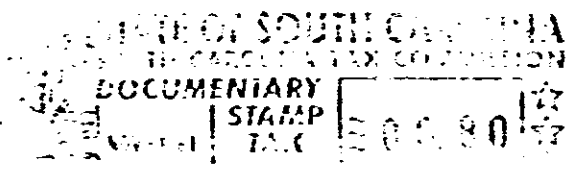
To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein 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 certain lot of land with all improvements thereon lying in the State of South Carolina, County of Greenville, near the Town of Piedmont lying on the eastern side of Timm Avenue and being further shown on a survey prepared by Freeland & Associates, Land Surveyors, entitled "Property of Laurel, Inc.," recorded in the R.M.C. Office for Greenville County in Plat Book 3-U at Page 54 and having according to said plat the following courses and distances:

BEGINNING at an iron pin on the eastern side of Timm Avenue at a point which is 163.1 feet in a direction which is N. 35-39 W. from the interesection of Timm Avenue and Gin Road and running thence along the eastern side of Timm Avenue N. 4-33 W. 193.4 feet to an iron pin at the corner of property designated at Lots 7 and 8; thence along the joint line of Lots 7 and 8 N. 85-17 E. 99.3 feet to an iron pin; thence S. 4-33 E. 165.7 feet to an iron pin at the joint corner of Lots 5, 6 and 3; thence along the joint line of a lot known as Part 5 and Lot 3 S. 25-40 E. 68 feet to an iron pin; thence in a line through a lot designated as Part 5 S. 86-07 W. 103.1 feet to an iron pin on the eastern side of Timm Avenue; thence along the eastern side of Timm Avenue N. 35-39 W. 40 feet to the point of beginning.

DERIVATION: This being the same property conveyed to Golden Grove Properties, Inc., by James Cooley in deed dated September 11, 1972, recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 954 at Page 597, recorded on September 11, 1972.

This is the same property conveyed by deed of American Federal recorded on November 6, 1981.



which has the address of 1 Timm Avenue Piedmont
[Street] [City]
South Carolina 29673 (herein "Property Address");
[State and Zip Code]

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 seized 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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