

LOVE, HICKENTON, ARNOLD & THOMASON
File # 28053 Adv. DM's. A.H.
N. O. of Michael D. Powell et al
217. 21. 1 333-1-118

MORTGAGE

THIS MORTGAGE is made this FEBRUARY 19th day of February, 1982, between the Mortgagor, Michael D. Powell and Dixie W. Powell (herein "Borrower"), and the Mortgagee, American Service Corporation, a corporation organized and existing under the laws of the State of South Carolina, whose address is P.O. Box 1268 Greenville, S.C. 29602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Seventy Thousand and no/100ths (\$70,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated February 19, 1982 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 2012;

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 lot of land, situate, lying and being on the Western side of Concord Court, in the County of Greenville, State of South Carolina, being shown and designated as Lot No. 122 on a plat of Powderhorn Subdivision, Section Three, dated February 19, 1979, prepared by C. O. Riddle and recorded in Plat Book 7-C at Page 4 in the Office of the RMC for Greenville County and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint front corner of Lot 122 and Lot 123 and running thence with Lot 123 S 35-01 W 130 feet to an iron pin at the joint rear corner of Lot 122 and Lot 123; thence N 55-09 W 119.5 feet to an iron pin; thence N 2-30 W 82.5 feet to an iron pin at the joint rear corner of Lot 121 and Lot 122; thence with Lot 121 N 81-52 E 152.37 feet to an iron pin on Concord Court; thence with said Court S 8-08 E 36.7 feet to an iron pin; thence still with said Court S 34-32 E 35.62 feet to the point of beginning.

This is the same property conveyed to the Mortgagors by deed of American Service Corporation, dated and recorded of even date herewith.

In addition to and together with the monthly payments of principal and interest under the terms of the Note secured hereby, the mortgagors promise to pay to the mortgagee a monthly premium necessary to carry private mortgage guaranty insurance until the principal balance reaches 80% of the original sales price or appraisal, whichever is less. The estimated monthly premium for the first nine years will be .02% of the original amount of the loan. The estimated monthly premium for each year thereafter will be .01% of the original principal balance of this loan. The mortgagee may advance this premium and collect it as a part of the debt secured by the mortgage if the mortgagors fail to pay it.

which has the address of Lot 122 Concord Court, Simpsonville, S.C. (Street) (City) (State and Zip Code) (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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