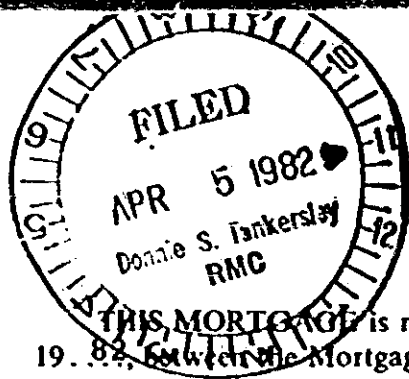


SECOND MORTGAGE



THIS MORTGAGE is made this 23rd day of March 1987 between the Mortgagor, Billy M. Allen and Elizabeth W. Allen (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 Eleven thousand five hundred fifty three and 60/100 Dollars, which indebtedness is evidenced by Borrower's note dated March 23rd (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on May 1987

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 Greenville County, State of South Carolina, and being shown and designated as Lot No. 14 of Cunningham Acres as shown on a plat thereof prepared by C.O. Riddle, R.L.S. and dated March, 1966, said plat recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book BBB at page 118, reference to which is hereby craved for a metes and bounds description of said property.

This conveyance is subject to all restrictions, zoning ordinances, setback lines, roads or passageways, easements and rights of way, if any, affecting the above described property.

This deed is given pursuant to authority vested in the Grantor as Executrix of the Last Will and Testament of Edward F. Cunningham; see Greenville County Probate Court records at apartment 1163, file 1.

This is the same property conveyed by deed of Rose M. Cunningham, Ind. and Extrx. of Est. E.F. Cunningham unto Billy M. Allen and Elizabeth W. Allen by deed dated 6-13-72 recorded 6-16-72 in Volume 946 at Page 353.

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which has the address of 24 Gary Ave, Taylors, S.C. 29687 (Street) (City) (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 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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