

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

BOOK 1569 PAGE 932

MORTGAGE OF REAL PROPERTY

THIS MORTGAGE made this 12th ^{SLAY} day of May, 19 82,
among David A. Schultz (as Mortgagor) and
Jimmy R. LaBoon and Roberta H. LaBoon (as Mortgagee)

WITNESSETH THAT, WHEREAS, Mortgagor is indebted to Mortgagee for money loaned for which Mortgagor has executed and delivered to Mortgagee a Note of even date herewith in the principal sum of Seventy Four Thousand, Five Hundred, (\$ 74,500.00), the final payment of which is due on May 12 ~~XX~~ 2002, together with interest thereon as provided in said Note, the complete provisions whereof are incorporated herein by reference;

AND WHEREAS, to induce the making of said loan, Mortgagor has agreed to secure said debt and interest thereon (together with any future advances) and to secure the performance of the undertakings prescribed in the Note and this Mortgage by the conveyance of the premises hereinafter described:

NOW, THEREFORE, in consideration of the aforesaid loan and the sum of Three Dollars (\$3.00) cash in hand paid to Mortgagor, the receipt of which is hereby acknowledged, Mortgagor hereby grants, sells, conveys, assigns and releases to Mortgagee, its successors and assigns, the following described premises

ALL that lot of land in the State of South Carolina, County of Greenville, in Chick Springs Township, located about one and one-half miles south of the City of Greer, in the Pleasant Grove Community, being designated as Lot Number 40 as is partially shown on a plat entitled, "Section #1, Teton Forrest", prepared by John A. Simmons, Surveyor, recorded in Plat Book LLL at Page 129 and having the following metes and bounds to-wit:

BEGINNING at an iron pin on the northwesterly side of Grand Teton Drive, joint front corner with Lot Number 36, and running thence N. 67-06 W. 155 feet to an iron pin; thence S. 22-54 W. 200 feet to an iron pin on the northerly side of Circle Drive; thence with the edge of Circle Drive as follows: S. 67-06 E. 39.1 feet, N. 87-06 E. 36 feet, N. 61-13 E. 38 feet, and N. 81-21 E. 80 feet to an iron pin at the corner of the intersection of Circle Drive and Grand Teton Drive; thence with the curve of said intersection N. 42-56 E. 31.3 feet to an iron pin on the northwesterly side of Grand Teton Drive; thence N. 4-31 E. 32.4 feet to an iron pin on the edge of Grand Teton Drive; thence continuing with Grand Teton Drive, N. 13-14 E. 52.7 feet to the point of beginning.

THIS is the identical property conveyed to the Mortgagor by deed of the Mortgagees to be recorded of even date herewith.

It is hereby agreed that any payment not received within fifteen days of due date shall be subject to a late payment penalty of 5% of the payment amount.

It is further agreed and understood that this mortgage and the note it secures, shall become immediately due and payable if the subject property is transferred by deed or contract without the prior written consent of Mortgagees.

Together with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining. Including but not limited to all buildings, improvements, fixtures, or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and also together with any screens, window shades, storm doors and windows, screen doors, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not).

TO HAVE AND TO HOLD the same with all privileges and appurtenances thereunto belonging to Mortgagee, its successors and assigns, forever, for the purposes hereinafter set out and Mortgagor covenants with Mortgagee, its successors and assigns, that Mortgagor is seized of, and has the right to convey, the premises in fee simple; that the premises are free and clear of all encumbrances except for a prior Mortgage, if any; and that Mortgagor will warrant and defend title to the premises against the lawful claims of all persons whomsoever.

MORTGAGOR COVENANTS with Mortgagee, its heirs, successors and assigns as follows:

1. NOTE PAYMENTS. Mortgagor shall make timely payments of principal and interest on the above mentioned Note and any other Note obligations of mortgagor which are secured by Liens which have priority over the Note obligation herewith secured in the amounts, in the manner and at the place set forth therein. This Mortgage secures payment of said Note according to its terms, which are incorporated herein by reference.

2. TAXES. Mortgagor will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, for which provision has not been made herein before, and in default thereof the mortgagee may pay the same; and will promptly deliver the official receipts therefor to the mortgagee. If the mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or the like, then, the entire amount of the debt secured, or intended to be secured, shall forthwith become due, at the option of said mortgagee.