

P. O. Box 3128
Spartanburg, SC 29304

BOOK 1573 PAGE 542

State of South Carolina

MORTGAGE

County of GREENVILLE

RECORDED
JUL 17 PM '88
DONALD W. WINSLEY

WHEREAS, the undersigned, Peter J. McKenna and Jeanne V. McKenna
(the "Mortgagor"), in and by a certain promissory note or loan agreement of even date herewith (the "Note"), the terms of which are incorporated herein by reference, is indebted to The South Carolina National Bank, its successors and assigns (the "Mortgagee"), a national banking association, in the principal sum of Twenty thousand two hundred twelve and 12/100 (\$20,212.12) Dollars with interest (the amount of principal and interest secured hereby being \$ 38,374.08), the final date for payment of which indebtedness, if not sooner paid, is July 5, 1990.

NOW, THEREFORE, as security for the Note and in consideration of the further sum of THREE DOLLARS in hand paid by the Mortgagee to the Mortgagor, the receipt of which is hereby acknowledged, the Mortgagor has granted, bargained, sold, and released and by these presents does grant, bargain, sell, and release unto the Mortgagee, its successors and assigns, the parcel(s) of land situate in the County of GREENVILLE, State of South Carolina and more particularly described as follows:

All that piece, parcel or lot of land situate, lying and being on Rockingham Road near the City of Greenville, South Carolina, being designated as Lot No. 21 on the plat of "Barksdale" made by Dalton & Neves, Engineers, dated December 1959 and recorded in the RMC Office for Greenville County, South Carolina in Plat Book QQ, at pages 118-119, and being more particularly described as follows:

BEGINNING at an iron pin on the East side of Rockingham Road, joint front corner of Lots 20 and 21, and running along Rockingham Road, S. 20-08 W. 150 feet to an iron pin, joint front corner of Lots 21 and 22; thence along the line of Lot 22 S. 68-58 E. 273.7 feet to an iron pin, joint rear corner of Lots 21 and 22; thence along the rear line of Lot 38 N. 16-52 E. 117.2 feet to an iron pin, joint rear corner of Lots 20 and 21; thence along the line of Lot 20 N. 62-18 W. 269 feet to an iron pin on Rockingham Road, the beginning corner.

Being the same property conveyed to Peter J. McKenna and Jeanne V. McKenna by deed of Ben F. Tipton and Lucille H. Tipton recorded in Deed Book 1166, at page 352, RMC Office for Greenville County.

TO HAVE AND TO HOLD said real property with all rights, members, hereditaments, privileges, and appurtenances thereunto belonging to the said Mortgagee, its successors and assigns forever.

If the Mortgagor shall pay the Note in accordance with its terms, together with interest thereon, and any modifications, renewals or extensions thereof in whole or in part and shall comply with all the covenants, terms and conditions of this Mortgage, then this Mortgage shall be null and void and may be cancelled of record at the request of the Mortgagor.

If, however, the Mortgagor should fail to make a payment required to be made hereunder or under the terms of the Note or if the prospect of the Mortgagor's payment or performance hereunder or under the Note is significantly impaired, or if the prospect of the Mortgagee's realization on the property described in this Mortgage is significantly impaired, then and in any of such events, the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the Mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired, and the lien on the above described premises created and vested by this Mortgage may be foreclosed either by sale at public outcry or by proceedings in equity, and the Mortgagee may become the purchaser at any foreclosure sale if the highest bidder.

No delay or omission by the Mortgagee to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. The rights granted hereunder shall be cumulative, and the exercise of any right granted hereunder shall not preclude the Mortgagee from exercising any of its other rights hereunder. No waiver of any default hereunder shall be deemed to constitute a waiver of any other default or impair any right consequent thereon.

AND IT IS AGREED by and between the parties that should legal proceedings be instituted for the collection of the debt secured hereby, then in that event the said Mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the rents and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of said rents and profits toward the payment of the debt secured hereby.

AND IT IS FURTHER AGREED by and between the parties that should legal proceedings be instituted for the foreclosure of this Mortgage or for any purpose involving this Mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, subject to the provisions of the South Carolina Consumer Protection Code, all costs and expenses incurred by the Mortgagee, including reasonable attorneys' fee not in excess of fifteen percent (15%) of the unpaid debt, shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

And the Mortgagor does hereby covenant and agree with the Mortgagee as follows:

INSURANCE: The Mortgagor shall keep all improvements now or hereafter erected on the real property described above constantly insured for the benefit of the Mortgagee against loss by fire, windstorm and such other casualties and contingencies, in such manner and with such companies and for such amounts, not exceeding that amount necessary to pay the Note, as may be satisfactory to the Mortgagee. The Mortgagor shall purchase such insurance, pay all premiums therefore, and shall deliver to the Mortgagee such policies along with evidence of premium payment as long as the Note remains unpaid. If the Mortgagor fails to purchase such insurance, pay the premiums therefor or deliver said policies along with evidence of premium payment thereon, then the Mortgagee, at its option, may purchase such insurance. Such amounts paid by the Mortgagee shall become part of the sum secured by this Mortgage; shall bear interest from the date of disbursement at the rate of 18% per annum, unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law; and shall be repaid by the Mortgagor to the Mortgagee upon demand.

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