

MORTGAGE

THIS MORTGAGE is made this 15 day of July 19, between the Mortgagor, Ralph P. Read and Rebecca W. Read

(herein "Borrower"), and the Mortgagee, Perpetual Federal Savings and Loan Association, who address is 907 North Main Street, Anderson, South Carolina (herein "Lender"). Post Office Box 1247, Anderson, South Carolina

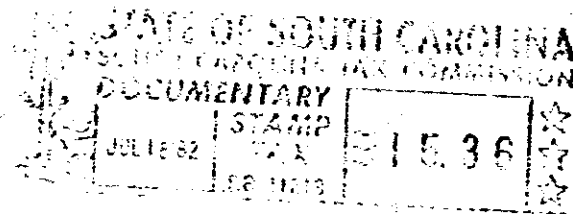
WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty Eight Thousand Four Hundred and No/100 (\$38,400.00) dollars, which indebtedness is evidenced by Borrower's note dated July 15, 1982, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid due and payable on August 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 piece, parcel or lot of land situate, lying and being in Greenville County, South Carolina, being known and designated as Lot Fifty Five (55), shown on plat of the subdivision of Avon Park recorded in the RMC Office for Greenville County, in Plat Book KK, at Page 71, and having, according to a recent survey by Freeland & Associates (10/14/80), the following metes and bounds, to-wit:

BEGINNING at an iron pin on east side of Thames Drive, the joint front corner of Lots 54 and 55, thence with the joint line of said lots S 84-11 E 174.52 feet to an iron pin, thence turning S 5-47 W 90.53 feet to an iron pin joint rear corner of Lots 55 and 56, thence with the joint line of said lots N 84-00 W 173.48 feet to an iron pin on the eastside of Thames Drive, thence with the eastside of said street N 3-23 E 22.4 feet to an iron pin, thence continuing with the eastside of said street N 5-42 E 67.6 to the point of beginning.

This being the same property conveyed unto the mortgagors by deed of Perpetual Federal Savings and Loan Association executed and recorded of even date herewith.



which has the address of 13 Thames Drive, Taylors South Carolina 29687 (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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