

S. C. 1589 PAGE 511
11.23
REAL ESTATE MORTGAGE

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

WHEREAS, FOREST (NMI) DOWNS, JR. AND MARGAREE W. DOWNS (hereinafter called the mortgagor), in and by his certain promissory note of even date, stands firmly held and bound unto Barclays American Financial, Inc. (hereinafter called the

mortgagee) for the payment of the full and just sum of Six Thousand Three Hundred Fifty and 61/100

(6,350.61) Dollars, plus finance charge, with the first installment due and payable on January 24, 1983, and the

final installment being due December 24, 1988, as in and by the promissory note, reference being had thereto, will more fully appear.

The Amount Financed is Six Thousand Three Hundred Fifty and 61/100

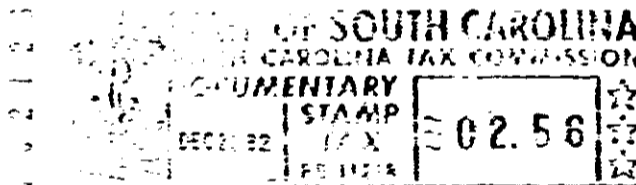
(6,350.61) Dollars.

NOW, KNOW ALL MEN BY THESE PRESENTS: That the mortgagor, for and in consideration of the debt or sum of money aforesaid, and to better secure its payment to the mortgagee according to the condition of the note, and also in consideration of the further sum of THREE (\$3.00) DOLLARS to the mortgagor in hand well and truly paid by the mortgagee at and before the sealing and delivery of these presents, the receipt of which is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the mortgagee, its heirs and assigns, the real property described as follows:

All that piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Greenville, on the Northeastern side of Perry Avenue in the City of Greenville, being shown and designated as Lot No. 4 on a plat of McBee Estates, recorded in the R.M.C. Office for Greenville County in Plat Book L, Page 117, reference to which is craved for metes and bounds description thereof.

This is the same property conveyed to the mortgagors by deed of George Romney, Secretary of Housing and Urban Development, dated June 22, 1972, and recorded in Deed Book 946, Page 619.

This mortgage is junior in lien to that certain mortgage executed in favor of Lomas & Nettleton Company in the original amount of \$15,400.00 recorded in the R.M.C. Office for Greenville County on June 22, 1972, in R. E. Mortgage Book 1238, Page 139.



TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the premises belonging, or in anywise appertaining

TO HAVE AND TO HOLD, all and singular the premises unto the mortgagee, its heirs and assigns forever.

AND the mortgagor does hereby bind himself and his heirs and successors to warrant and forever defend all and singular the premises unto the mortgagee, its heirs and assigns, from and against himself and his heirs and successors, lawfully claiming, or to claim the same, or any part thereof.

AND IT IS AGREED, by and between the parties that the mortgagor, his heirs and successors and assigns, shall keep any building erected on the premises insured against loss and damage by fire for the benefit of the mortgagee, for an amount and with such company as shall be approved by the mortgagee, its heirs and assigns, and shall deliver the policy to the mortgagee, and in default thereof, the mortgagee, its heirs and assigns, shall have no duty to effect such insurance and reimburse themselves under this mortgage for the expense thereof, together with interest thereon at the rate provided in the note from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the mortgagee, its heirs and assigns, shall be entitled to receive from the aggregate of the insurance monies to be paid a sum equal to the amount of the debt secured by this mortgage.

AND IT IS AGREED, that if all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable and Mortgagee may foreclose this Mortgage accordingly. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Note.

AND IT IS AGREED, by and between the parties, that if the mortgagor, his heirs and successors or assigns, shall fail to pay all taxes and assessments upon the premise when they shall first become payable, then the mortgagee, its heirs and assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, with interest thereon at the rate provided in the note from the date of such payment.

AND IT IS AGREED, by and between the parties that upon any default being made in the payment of the note or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, or failure to pay any other indebtedness which constitutes a lien upon the real property when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the mortgagee, its heirs and assigns, although the period for the payment thereof may not then have expired.

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