

MAR 1 1983

1536-307

Mortgage Deed - South Carolina - Jim Walter Homes, Inc.

STATE OF SOUTH CAROLINA

COUNTY OF *Beaufort*

WHEREAS

*Kevin J. Cross and Patricia E. Cross (H&W 408)*

hereinafter called the Mortgagor, are well and truly indebted to JIM WALTER HOMES, Inc., hereinafter called the Mortgagee, in the full and just sum of *Twenty Eight Thousand and no/100 Dollars (\$28,000.00)* evidenced by a certain promissory note in writing of even date herewith, which note is made a part hereof and herein incorporated by reference, payable in *forty* monthly installments of *Seven Hundred Dollars (\$700.00)* each, the first installment being due and payable on or before the *15th* day of *February*, 1983, and said Mortgagee has agreed to lend and advance to said Mortgagor the sum of *Twenty Eight Thousand and no/100 Dollars (\$28,000.00)* through the proceeds of a first mortgage deed in trust to wit:

NOW KNOW ALL MEN, That the said Mortgagor, in consideration of the said debt and sum of money aforesaid, and for better securing the payment thereof, according to the terms and tenor of said note, and also in consideration of THREE THOUSAND DOLLARS to them in hand well and truly paid or to be so paid at and before the sealing and delivery of these presents, the Mortgagor, heretofore known to her by a M. Walter, have granted, bargained, sold and released and by these presents do grant, bargain, sell and release unto the said Mortgagee, all that tract or lot of land lying, being and situated in the County of *Beaufort*, State of South Carolina and described as follows, to-wit:

Exh. "A"

Beginning at intersection of Hamnett road and Upper Brush Creek Road and being 261.5' in a western direction to o.n.c. in E Upper Brushy Creek Road. Thence S26-20W 248.8' to iron pin. Thence N68-43W 78.1 to iron pin. Thence N5-45W 139.0' to nail and cap E Upper Brushy Creek Road. Thence with said road N74-03E 205.0 to point of beginning containing 1.09 acres.

The within property is the identical property conveyed to Kevin J. Cross and Patricia E. Cross their heirs and assigns forever; by deed of Irene Raines. Said deed to be recorded.

TOGETHER WITH all and singular the ways, easements, appurtenances, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all fixtures, structures and other improvements now on said land or that hereafter may be erected or placed thereon, and all fixtures attached thereto and all rents, income, issues and profits accruing and to accrue therefrom.

TO HAVE AND TO HOLD the above described property unto Mortgagee, his heirs, successors, and assigns forever.

Mortgagor hereby covenants with Mortgagee that Mortgagee is lawfully seized with the absolute and fee simple title to said property, that Mortgagee has full power and lawful authority to sell, convey, assign, transfer and mortgage the same, that it shall be lawful for Mortgagee at any time hereafter peaceably and quietly to enter upon and have, hold and enjoy said property and every part thereof; that said property is free and discharged from all liens, encumbrances and claims of every kind, in addition to all taxes and assessments, that Mortgagee will, at his own expense, make such other and further instruments and assignments to vest absolute and fee simple title to said property in Mortgagee that may be requested by Mortgagee and that Mortgagee will, and his heirs, legal representatives and assigns shall, warrant and defend the title to said property unto Mortgagee against the lawful claims and demands of all persons whomsoever.

PROVIDED ALWAYS, and these presents are upon these express conditions, that if the said Mortgagor shall promptly, well and truly pay to the Mortgagee the said debt or sum of money aforesaid, according to the true intent and tenor of said note, and until full payment thereof, or any extensions or renewals thereof in whole or in part, and payment of all other obligations or liability that may become due and owing hereunder and secured hereby, shall faithfully and promptly comply with and perform each and every other covenant and provision herein on the part of the Mortgagor to be complied with and performed, then this deed bargain and sale shall cease, determine, and be utterly void; otherwise to remain in full force and virtue.

And Mortgagee hereby covenants as follows:

In keeping in mind structures and other improvements on the premises insured by the premises insured in an amount not less than the actual cash value of the house or the unpaid balance of the last price paid for the house, and in the event of fire, theft, or other damage to the house or other improvements, as may be required by the Mortgagee, with loss, if any, payable to the Mortgagee as his interest may appear to the Mortgagee policy or policies of fire and theft insurance, without contribution, evidencing such insurance, to keep said premises and all improvements thereon in first class condition at all times. In case of loss, Mortgagee is hereby authorized to adjust and settle any claim under any such policy and Mortgagee is authorized to deduct and to apply to the satisfaction of Mortgagee's option, in reduction of the indebtedness hereby secured, whether due or not, or to pay to the Mortgagor the amount of any part thereof, in repairing the damage or restoring the improvements or other property without affecting the lien hereof for the full amount secured hereby.

It is further covenanted that Mortgagee may, but shall not be bound to, advance moneys that should have been paid by Mortgagee hereunder in order to protect the lien or security hereof, and Mortgagee shall, without demand to herewith repay such moneys, which amount shall bear interest from the date so advanced until paid at the rate of six percent (6%) per annum and shall be considered as so much additional indebtedness secured hereby, but no payment by Mortgagee of any such moneys shall be deemed a waiver of Mortgagee's right to declare the principal sum due hereunder by reason of the default or violation of Mortgagee in any of his covenants hereunder.

Mortgagor further covenants that granting any extension or extensions of the time payment of any part or all of the total indebtedness or liability secured hereby, or taking other or additional security for payment thereof, shall not affect this mortgage or the rights of Mortgagee hereunder, or operate as a release from any liability upon any part of the indebtedness hereby secured, under any covenant herein contained.

FORM JW 279 (Rev. 9/81)  
STATE OF SOUTH CAROLINA  
MORTGAGE & CONVEYANCE  
INSTRUMENTARY  
STAMP  
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