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DONNIE S. WATERSLEY
R.M.C.

MORTGAGE

THIS MORTGAGE is made this 3rd day of May 1983, between the Mortgagor, Johnny Wayne Gilstrap and Freda H. Gilstrap (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings & Loan Association, a corporation organized and existing under the laws of United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina, (herein "Lender").

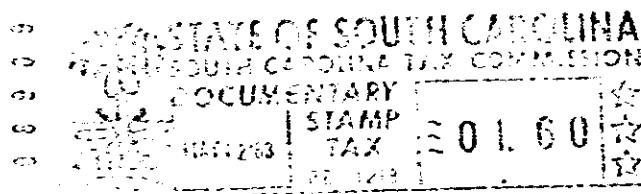
WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 3,909.60 which indebtedness is evidenced by Borrower's note dated May 3, 1983 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on May 15, 1987;

TO SECURE to Lender 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, 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 certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, containing 1.31 acres and being known as Lot No. 8 on Plat of Property of R. C. Ayers prepared by C. O. Riddle, Surveyor, dated October 28, 1971, recorded in the RMC Office for Greenville County, in Plat Book 4N at page 46 and being more particularly described according to said Plat as follows:

BEGINNING at an iron pin in the approximate center of Brown Road, joint front corner of Lots 7 and 8 and running thence S. 88-44 W. 20.5 feet to a point on the western side of Brown Road; thence continuing S. 88-44 W. 454 feet to an iron pin on the line of property of Carolina, Inc.; thence N. 1-16 W. 125 feet to an iron pin, said iron pin being the joint rear corner of Lots No. 8 and 9; thence along the line of Lot 9, N. 88-44 E. 443.1 feet to a point; thence N. 88-44 E. 12.3 feet to a point located in the approximate center of Brown Road; thence S. 23-46 E. 58.4 feet to a point; thence continuing S. 7-32 W. 71.9 feet to the point of beginning.

Being the same property conveyed to Johnny Wayne Gilstrap and Freda Hawkins Gilstrap by Deed of R. C. Ayers, Sr., said Deed being dated September 8, 1972, and recorded in the office of the RMC for Greenville County in Deed book 955 at page 180.



which has the address of Route 1, Brown Drive, Simpsonville South Carolina 29681 (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 and rents, all of which 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 hereinafter 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, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.
2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and

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