

Mortgagee's Address: GEORGE FULTON, Branwood Sta., Greenville, SC 29610

MORTGAGE OF REAL ESTATE - Prepared by RILEY AND RILEY, Attorneys at Law, Greenville, S. C. BOOK 1607 PAGE 63

STATE OF SOUTH CAROLINA }
COUNTY OF GREENVILLE, S.C. } DO NOTYANA }
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MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, LARRY C. GIBSON, JR. and MELVA ANN GIBSON

(hereinafter referred to as Mortgagor) is well and truly indebted unto Connie Grumbles

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of -----

-----TWENTY-ONE THOUSAND and NO/100----- Dollars (\$ 21,000.00) due and payable in equal installments of Two Hundred Two & 67/100 (\$202.67) beginning June 1, 1983 and on the first day of each month thereafter for ten (10) years with a balloon payment due June 1, 1993. Payments shall be applied first to interest then to principal.

with interest thereon from date at the rate of ten (10%) per centum per annum, to be paid: monthly

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

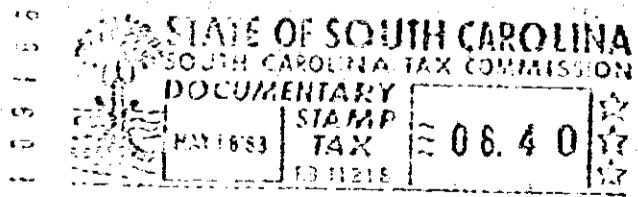
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

"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, about two and one-half miles from the City of Greenville near Brandon Mill and the P. & N. Railway and being known and designated as lots numbers 56 and 57 on a plat which is recorded in the R.M.C. Office in and for Greenville County in Plat Book "C" at page 190. Said lots jointly have the following metes and bounds, to-wit:

BEGINNING on West Avenue at the corner of lot No. 55 and running thence with West Ave. N. 14-06 W. 127.4 feet to the corner of lot No. 58; thence with the line of lot number 58 S. 79-33 W. 280 feet to the P. & N. right-of-way; thence with the P. & N. railway right-of-way S. 2-08 W. 127.4 feet to the corner of lot number 55; thence with line of lot number 55 N. 79-33 E. 313 feet to the beginning corner. This being the same property conveyed to the Mortgagors herein by deed of Connie Grumbles of even date, to be recorded herewith.

- * (9) If all or any part of this property or an interest therein is sold or transferred by Mortgagors without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all sums secured by this mortgage to be immediately due and payable. 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 9, and if Mortgagors' successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagors from all obligations under this Mortgage and Note.
- * (10) Mortgagee is hereby prohibited from foreclosure of this mortgage, or of the note secured hereby, unless Mortgagors are delinquent in three consecutive monthly installments.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

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

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

