

FILED  
GREENVILLE CO. S. C.

MAY 31 3 01 PM '83

DONNIE S. HENDERLEY  
R.H.C.

**MORTGAGE**  
(GROWING EQUITY MORTGAGE)

506 1609 119

The Note provides for monthly installments that are greater than the amount of a monthly installment which then would be sufficient to repay the unpaid principal balance in full in substantially equal payments of principal and interest. This reduces the unpaid principal balance that bears interest and results in full payment of the loan before it would be paid in full by equal monthly installments.

THIS MORTGAGE is made this 31st day of May 1983, between the Mortgagor, Gerald M. Covington and Karen B. Covington (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").

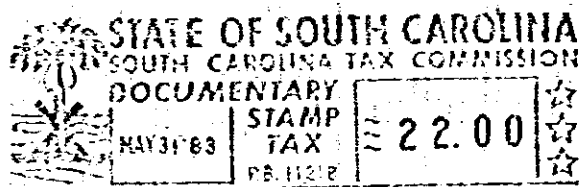
WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty Five Thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated May 31, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 1999;

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 lot of land in said State and County, lying and being on the southwesterly side of Strange Road, near the City of Greenville, being known and designated as Lot No. 111 on Plat of AVON PARK, recorded in the RMC Office for Greenville County in Plat Book KK at Page 71, and having such metes and bounds as appear by reference to said plat.

THIS is the identical property conveyed to the Mortgagors by deed of Joe Richard Simpler to be recorded of even date herewith.

GC10  
-----3  
MAY 31 83  
092



which has the address of 506 Strange Road, Taylors, S. C. 29687 (City)  
..... (herein "Property Address");  
(State and Zip Code)

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 seized 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.