

LENDER

FILED

MORTGAGE

800-1618 PAGE 119

LANDMARK FINANCIAL SERVICES OF SOUTH CAROLINA, INC. 128 S. Main St. Simpsonville, S. C. 29681

JUL 23 1983

ACCOUNT NO. 35185-8 DATE 01 COUNTY GREENVILLE 7-26-83

JAMES H. MADISON, JR. NOMA E. 533.87 2256.00

Rt. # 1 WEATHERS DRIVE 1722.13

FOUNTAIN INN, S. C. 29644 ANNUAL PERCENTAGE RATE 27.40 9-1-83 8-1-85

THIS MORTGAGE made and entered into the day and year written on the reverse side hereof by the Borrowers named above, herein called Mortgagors, to LANDMARK FINANCIAL SERVICES OF SOUTH CAROLINA, INC. herein called Mortgagee, the owner and holder of the Promissory Note referred to below.

WITNESSETH THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee for money loaned as evidenced by their Promissory Note of even date herewith executed and delivered by the Mortgagors to the Mortgagee in the amount of the Total of Payments stated above, which includes interest and charges as provided in said note

AND WHEREAS, the Mortgagors desire to secure the payment of said debt and Note, and any renewals or extensions thereof, and the undertakings prescribed in this Mortgage by the conveyance of the premises hereinafter described

THEREFORE, in consideration of the foregoing and other good and valuable considerations, Mortgagors hereby give, grant, bargain, sell, assign and convey to Mortgagee, its successors and assigns, the following described real estate, together with all present and future improvements thereon, in South Carolina, County of _____

TO-WIT: **JAMES H. MADISON, JR., and NOMA E. MADISON Their heirs and assigns forever.**
ALL that piece, parcel or lot of land, lying, being and situate in the County of Greenville, State of South Carolina, being shown and designated as 4.59 acres on plat entitled "Survey for William Boggs" prepared by Joe E. Mitchell, R.L.S., dated March 10, 1973, and being more particularly described in accordance with said plat, to-wit:

BEGINNING at a point in the center of Weathers Drive and running thence along the joint property line of Weathers crossing an iron pin at 23.4 feet N. 6-30 E., 245.9 feet to an old concrete monument; thence along the joint property line of Moore N. 9-19 E., 239.1 feet to an iron pin; thence along the joint property line of Thompson N. 77-45 E., 417.5 feet to a stone; thence along the joint property line of Tollison S. 6-30 W., 527.8 feet to a point in the center of Weathers Drive, crossing an iron pin at 19.2 feet; running thence along the center of Weathers Drive N. 88-32 W., 142.7 feet to a point; thence continuing along the center of said Weathers Drive S. 79-55 W. 276.8 feet to the point of beginning.

This is the identical property conveyed to the Grantor herein by deed of William A. Boggs which is recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed book 1006 at page 716, on September 13, 1974.

This being the same premises conveyed by JAMES H. MADISON, SR. to JAMES H. MADISON, JR. and NOMA E. MADISON by deed which is recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1149 at page 178, on June 2, 1981.

This property is subject to any restrictions, right-of-way, or easements that may appear of record on the recorded plat(S) or on the premises.

TO HAVE AND TO HOLD the said land and premises, including all improvements and fixtures thereon, with all rights, privileges and appurtenances thereunto belonging or appearing to Mortgagee, its successors and assigns, unto the said Mortgagee, its successors and assigns, upon the covenants and for the uses and purposes hereinafter set out, and the Mortgagors covenant with the Mortgagee that the Mortgagors are seised of, and have the right to use, the premises, and that the premises are free and clear of all encumbrances, except a prior mortgage or such encumbrances as are set forth hereinafter, and that Mortgagors are warrant and defend the title to the premises against the lawful claims of all persons whomsoever. In the event of any default in the performance of any of the obligations of said prior encumbrances, the Mortgagee or assigns may make any payments or perform any acts necessary to relieve said default, and the cost thereof shall be added to the debt hereby secured. Any such default in said prior encumbrances may at the option of the Mortgagee or assigns, be deemed a default under this instrument. Mortgagors here by hereby assign and transfer unto Mortgagee, its successors and assigns, all surplus funds which may come or be in the hands of the holder of any of said prior encumbrances upon foreclosure of the same, hereby directing that the same be forthwith paid over to Mortgagee or assigns upon the debt hereby secured.

THIS MORTGAGE also secures all future advances in the form of any renewal or extension of the aforesaid Promissory Note, which may from time to time be made by the Mortgagee to the Mortgagors, provided, however, that the making of any such future advances shall be in the sole option and discretion of the Mortgagee and upon such terms and conditions as it shall determine.

The Mortgagors further covenant and agree:

- (1) To pay to the Mortgagee as provided herein, and to pay when due, interest and monthly taxes and charges upon the property herein described, which are now due, which may hereafter become due on the premises.
- (2) To keep the title of the premises insured against fire and damage by fire, wind, hail, and other hazards as Mortgagee may require, in amounts satisfactory to Mortgagee, to be made payable to the Mortgagee as its interest may appear, the loss payable clause in such policy as Mortgagee may require. Mortgagee will pay all premiums for such insurance when due and immediately deliver to the Mortgagee the proceeds payable by the Mortgagee and other fire insurance policies or policies. In the event Mortgagee fails to obtain such insurance, the Mortgagee may, at its option, insure the premises against fire and other hazards as provided herein by reason of this default. Mortgagee may make payments for such insurance within 15 days after the Mortgagee has notified the Mortgagors of its intent to apply the proceeds either to reduce the indebtedness secured hereby or to repair the property. All insurance obtained by Mortgagee shall name Mortgagee as insured and shall be divided so that Mortgagee shall receive at least 50% of the proceeds of any such policy, and the balance shall be paid to Mortgagors as interest may appear.
- (3) To pay to Mortgagee any sums expended by Mortgagee to cure any default by Mortgagors under provisions (1) and (2) above, together with the cost thereof at the same rate of interest as provided in the Promissory Note secured hereby, such payments to be secured by this Mortgage. Mortgagee may, at its option, require Mortgagors to pay to Mortgagee one year's (12) months' interest on the unpaid principal and interest on the property herein described, and the balance of the debt, plus a three percent premium on the property.
- (4) To keep the premises and all improvements thereon, in repair, well kept and well equipped, and to cause a professional engineer to inspect the premises
- (5) To cause Mortgagee to be notified in writing of the filing of any bankruptcy petition or any other insolvency proceeding against Mortgagee or any of its assets.

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