

GREENVILLE S.C.
SEP 6 4 23 PM '83
DONNIE S. WATSON
R.M.C.

MORTGAGE
(GROWING EQUITY MORTGAGE)

BOOK 1624 PAGE 288

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 6th day of September 19 83, between the Mortgagor, SAMUEL D. GARRETT and PAULA E. GARRETT (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").

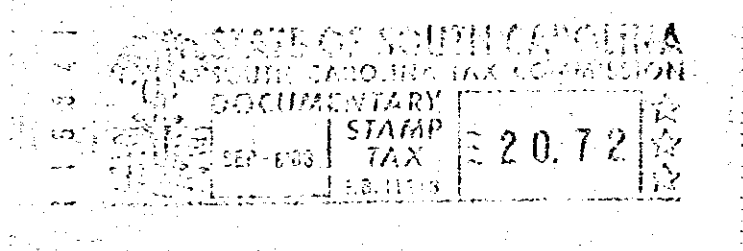
WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty-One Thousand Seven Hundred Fifty and No/100 (\$51,750.00) Dollars, which indebtedness is evidenced by Borrower's note dated September 6, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 1998;

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 certain piece, parcel or lot of land, situated and being in the County of Greenville, State of South Carolina, being on the Westerly side of Timberlake Drive, near the City of Greenville, being shown as Lot No. 41 on a plat of Timberlake as recorded in the RMC Office for Greenville County in Plat Book BB at Page 185, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Western side of Timberlake Drive at a point 550 feet north of the Northwest corner of the intersection of Timberlake Drive and Spartanburg Road, said point being the joint front corner of Lots 41 and 42 and running thence N. 7-40 E., 90 feet to joint front corner of Lots 40 and 41; thence with the common line of said Lots N. 82-20 W., 233.1 feet to a point in the line of Lot 28; thence S. 2-03 W., 90.5 feet to an iron pin, joint corner of Lots 41 and 42; thence along the common line of said Lots, S. 82-20 E., 224.2 feet to the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of Southern Bank and Trust Company recorded in the Greenville County RMC Office in Deed Book 1195 at Page 839 on September 6, 1983.



which has the address of 13 Timberlake Drive, Greenville, SC 29615 (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, 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 seised 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.

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