

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE S.C.
OCT 7 4 39 PM '83
DONNIE S. HENSLEY
R.M.C.

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, I, GEORGE DUMIT,

(hereinafter referred to as Mortgagor) is well and truly indebted unto COLLEGE PROPERTIES, INC.

(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

THIRTY-THREE THOUSAND AND NO/100 ----- Dollars (\$ 33,000.00) due and payable

According to the terms of the Note of even date herewith,

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
DOCUMENTARY
STAMP TAX \$ 13.20

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 piece, parcel, or lot of land situate, lying, and being in the State of South Carolina, County of Greenville, being known and designated as Lot No. 7, of a Subdivision known as "Club Forest", as shown on Plats being recorded in the RMC Office for Greenville County in Plat Book 9-F, at Pages 15, 16, and 17, and having such metes and bounds as appear thereon.

Said property is a portion of the same conveyed to the Mortgagee herein by Grace F. Earle, individually and as Trustee Under Will of Frank H. Earle, by Deed dated April 16, 1982, and recorded April 16, 1982, in the RMC Office for Greenville County, in Deed Book 1165, at Page 449, and the identical property conveyed to the Mortgagor herein by the Mortgagee herein by Deed of even date herewith, to be recorded in the RMC Office for Greenville County, in Deed Volume 1198, at Page 52, on Oct 7, 1983.

The Mortgagor further covenants and agrees as follows:

1. To keep monthly payments current at all times on any First Mortgage Loan that may be secured by the within described property. Should Mortgagor become sixty (60) days or more delinquent on any such First Mortgage Loan, the Mortgagee herein, at its option, may accelerate all remaining payments due hereunder, declaring the entire balance due and payable, together with the costs and fees, and commence mortgage foreclosure proceedings in accordance with the laws of this State.

2. Not to abandon construction work to be performed on the premises for a period of two (2) weeks or longer.

3. To complete all construction of the dwelling to be placed on the premises not later than six (6) months from the date of the within Mortgage.
FAILURE TO COMPLY WITH SAID COVENANTS SHALL CONSTITUTE A DEFAULT OF THE WITHIN MORTGAGE.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all 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 such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

COF 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.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

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