

FILED
GREENVILLE, S.C.

BOOK 1632 PAGE 797

State of South Carolina

Oct 27 3 29 PM '83
DUNN R.M.C. SLEY

REAL ESTATE FUTURE ADVANCE
MORTGAGE

COUNTY OF GREENVILLE

0797

WHEREAS, the said James E. Stephens, Jr. and Ann V. Stephens

(mortgagor) in and by that certain open-end credit agreement bearing date the 26 day of Sept., 1983, stand firmly held and bound unto SAFE FEDERAL CREDIT UNION, P. O. Box 5770, Shaw Air Force Base, South Carolina, 29152 (mortgagee), for such existing indebtedness and all future advances for an amount not exceeding the maximum principal amount of \$16,000.00, plus interest thereon, attorney's fees, court costs, and any payments by the mortgagee for insurance, taxes, or repairs, and pursuant to the terms of that aforesaid open-end credit agreement;

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 situate, lying and being on the southern side of Coralvine Road in the County of Greenville, State of South Carolina, being shown and designated as Lot No. 29 on plat of POINSETTIA, Section 1, prepared by Piedmont Engineers & Architects, dated June 23, 1965, recorded in Plat Book BBB at page 103 and being described, according to said plat, more particularly, to-wit:

BEGINNING at an iron pin on the southern side of Coralvine Road at the joint front corner of Lots 29 and 30 and running thence along the southern side of said road N 76-54 E. 110 feet to an iron pin at the joint front corner of lots 28 and 29; thence along the common line of said lots S. 13-06 E., 155 feet to an iron pin at the joint rear corner of said lots; thence along the rear line of Lot No. 29 S. 72-50 W., 110.3 feet to an iron pin at the joint rear corner of Lots 29 and 30; thence along the common line of said lots N. 13-06 W. 162.9 feet to an iron pin, the point of beginning.

This being the same property conveyed to the mortgagors herein by deed of Hugh Anthony Padgett and Anne B. Padgett dated May 15, 1978, recorded May 15, 1978 in Deed Volume 1079, page 185.

This mortgage is second and junior in lien to mortgage in favor of Melvin Coker in the original amount of \$40,000.00 (Forty-Thousand Dollars) recorded May 15, 1978 in Mortgage Volume 1431 of page 963.

Together with all 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.

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, subject to change from time to time.

(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 Mortgagee debt, whether due or not.

106 Coralvine Rd, Simpsonville, S.C. 29681

2002795 1455

4.0001

4328 RV-2