

MORTGAGE

THIS MORTGAGE is made this 13 day of December, 1983, between the Mortgagor, JOE E. PEARSON and ANGELA W. PEARSON, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Three thousand five hundred and eighty 44/000 Dollars, which indebtedness is evidenced by Borrower's note dated December 13, 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 30, 1990;

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 piece, parcel or lot of land in Chick Springs Township, Greenville County, State of South Carolina, about one-half mile northwest from Greer, lying on the west side of Pine Street Extension, and being shown and designated as Lot No. 1 on Plat of Property of B. W. Burnett prepared by J. H. Atkins, Surveyor, September 23, 1941, being bounded on the north by property now or formerly owned by J. O. Burnett, on the east by the said street, on the south by Lot No. 2 as shown on said plat, and on the west by lands of B. W. Burnett Estate, and having the following courses and distances, to-wit:

BEGINNING at an iron pin on the west side of said street, joint corner of property now or formerly owned by J. O. Burnett, and running thence with said old Burnett property line N. 89-40 W. 223 feet to an iron pin in Morrow Branch; thence up the said branch as the line to an iron pin, joint corner of Lots 1 and 2; thence with the dividing line of Lots 1 and 2, S 89-40 E. 279 feet to an iron pin on the west side of Pine Street Extension; thence with the west side of said street N. 1-35 E. 80 feet to the beginning corner.

This is the same property conveyed to the Mortgagors by deed of Tommie Lynn Boyter, Hazel D. Gowan, Donna Jean Skinner and Noel Dennis Gowan recorded February 15, 1983, in Deed Book 1162 at Page 448.

which has the address of 113 Pine Street Extension, Greer, S.C. 29651 (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 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.

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