

LENDER

LANDMARK FINANCIAL SERVICES OF SOUTH CAROLINA, INC.

MORTGAGE

VOL. 1642 PAGE 531

128 SW Main St. Simpsonville, S. C.

ADDRESS CITY AND STATE

ACCOUNT NO. 40047-3	DUE 05	PRIOR ACCOUNT NO. 353078	LOAN DATE 12-30-83	FINANCE CHARGE 3839.78	TOTAL OF PAYMENTS 12204.00
BORROWERS AND PRINCIPAL RESIDENCE ADDRESS CARSON SPENCER RT. # 2 BOX 184 PELZER, S.C. 29667			BORROWER DOROTHY B. LEY R.M.C.		AMOUNT FINANCED 8364.22
ANNUAL PERCENTAGE RATE 16.00%			FIRST PAYMENT DUE DATE 2-5-84	FINAL PAYMENT DUE DATE 1-5-89	

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 Amount Financed stated above, plus 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.

THREFORE, 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 Greenville, to wit: ALL that certain piece, parcel and tract of land, with all buildings and improvements thereon, situate, lying and being in Dunklin Township, Greenville County, State of South Carolina, containing 36.24 acres and being shown as Tract No. One on plat made by F. E. Ragsdale, S. C. Registered Surveyor, recorded in Plat Book 3-P, at Page 75 in the R.M.C. Office in Greenville County, South Carolina, and having according to said plat the following courses and distances: BEGINNING at a point (nail & cap) in the center of Cobb Road, corner with Tract No. Two as shown on said plat, and running thence with the center of Cobb Road N. 1-29 E. 121.4 feet to a nail & cap, thence N. 13-53 E. 275.8 feet to a point on Stewart's line, thence N. 61-00 W. 493.3 feet to an iron pin corner with property now or formerly of S. G. Vance Estate, thence S. 45-20 W. 2,139 feet to an iron pin in or near ELISON's creek, thence along with Ellison's creek, the creek being the line, the following courses and distances: S. 88-20 E. 320 feet; N. 76-20 E. 1,100 feet; N. 72-35 E. 1,250 feet; thence S. 52-00 E. 122 feet; and N. 58-15 E. 341 feet to corner with line of Tract No. Two; thence with the line of Tract No. Two as shown on said plat N. 81-11 W. 1,109 feet to nail & cap in center of Cobb Road, the point and place of beginning.

THIS is the same property conveyed to Carson Spencer and Dorothy B. Spencer by Ralph H. McKendree, Sr. and Helen C. McKendree by deed dated November 20, 1972 and recorded in the R.M.C. Office for Greenville County, South Carolina in Deed Book 961 at Page 33, LESS HOWEVER, parcel of .77 acres deed to Donald Spencer by mortgagors 7/22/80

HAVE AND TO HOLD the said land and premises, including all houses, buildings, improvements and fixtures thereon, with all rights, privileges and appurtenances thereunto belonging or appertaining to Mortgagee, its successors and assigns, in fee simple forever, upon the trusts and for the uses and purposes hereinafter set out, and the Mortgagors covenant with the Mortgagee that Mortgagors are seized of, and have the right to convey the premises in fee simple; that the premises are free and clear of all encumbrances, except a prior mortgage or such encumbrances as are set forth hereinabove; and that Mortgagors will 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 indebtedness 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 herein 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 refinancing 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 at 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 the indebtedness as provided herein, and to pay when due all taxes, assessments, levies and charges upon or against the property herein described, which are now due or which may hereafter become liens on the premises.
- (2) To keep the buildings on the premises insured against loss and damage by fire, tornado, windstorm and such 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 to be in such form as Mortgagee may require. Mortgagors will pay all premiums for such insurance when due and immediately deliver to the Mortgagee receipts as may be required by Mortgagee, and provide the Mortgagee with the right to inspect such policy or policies. In the event Mortgagors fail to obtain such insurance, the Mortgagee may obtain such insurance without prejudice to its right to foreclose hereunder by reason of this default. Mortgagee may make proof of loss if Mortgagors do not do so within 15 days of loss and the Mortgagee may, at its option, apply the proceeds either to reduce the indebtedness secured hereby or to restore or repair the property. All insurance obtained by Mortgagors shall name Mortgagee as an insured and shall be endorsed so that Mortgagee shall receive at least 10 days notice prior to cancellation and so that all proceeds of such insurance shall be paid to Mortgagee as its 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 interest thereon at the same rate of interest as provided in the Promissory Note secured hereby, such payment to be secured by this Mortgage. Mortgagee, at its option, may require Mortgagor to pay to Mortgagee one-twelfth (1/12th) of the annual real estate taxes and insurance premiums for the property, such sums to be held in escrow by Mortgagee and to be used to pay said taxes and premiums for the property.
- (4) To keep the premises in good order, repair and condition, reasonable wear and tear excepted, and to allow Mortgagee, at reasonable times, to inspect the premises.
- (5) To pay to Mortgagee, at its option, the unpaid balance of the Promissory Note and any other obligations secured hereby, in the event the premises or any part thereof are condemned.

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