

MORTGAGE

010-326698-0

THIS MORTGAGE is made this 20th day of April, 1984, between the Mortgagor, Conrad A. Gray and Patricia A. Gray (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 P. O. Box 408, 301 College St., Greenville, South Carolina 29602 (herein "Lender").

WHEREAS Borrower has entered into a Note/Agreement (herein "Note") with Lender dated April 20, 1984 under which the Lender agrees to lend to the Borrower up to a total amount outstanding at any point in time of Twenty Thousand & 00/100-- (\$ 20,000.00) Dollars which indebtedness is payable in monthly installments of principal and interest as provided in the Note.

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 situate, lying and being on the northern side of Golden Grove Circle, in the County of Greenville, State of South Carolina, and being shown and designated as Lot No. 11 on Plat entitled GOLDEN GROVE ESTATES made by R. D. Garrison, dated December 13, 1971, recorded in the Office of RMC for Greenville County in Plat Book 4-R1, at Page 1, and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Golden Grove Circle at the joint front corner of Lots 11 and 12 and running thence with the common line of said lots N. 21-45 E., 210.0 feet to an iron pin; thence S. 68-15 E., 120.0 feet to an iron pin at the joint rear corner of Lots 10 and 11; thence with the common line of said lots S. 21-45 W., 210.0 feet to an iron pin on the northern side of Golden Grove Circle; thence with the northern side of Golden Grove Circle N. 68-15 W., 120.0 feet to the point of beginning.

This being the same property conveyed to the mortgagor by deed of Golden Grove Properties, Inc. and recorded in the RMC Office for Greenville County on December 15, 1974 in Deed Book 1011 at Page 327.

This is a second mortgage and is junior in lien to that mortgage executed by First Federal Savings & Loan Association of SC and Recorded in the RMC Office for Greenville

which has the address of 11 Golden Grove Circle Piedmont
[Street]

South Carolina 29673 (herein "Property Address");
[Zip Code]

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the improvements and/or fixtures now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which 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 hereinafter 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, and that the Property is unencumbered, except for such encumbrances, declarations, easements or restrictions of record identified herein or otherwise expressly acknowledged by Lender. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to the aforesaid encumbrances of record.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and other charges as provided in the Note and this Mortgage.
- 2. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender shall be applied by Lender first to late charges due, then to interest payable on the Note, and then to the principal of the Note.
- 3. Prior Mortgages; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any Mortgage or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.
- 4. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards including within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

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