

MORTGAGE

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THIS MORTGAGE is made this 7th day of November 1984, between the Mortgagor, DONALD E. FRANKLIN AND SUSAN R. FRANKLIN (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL BANK, FSB, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

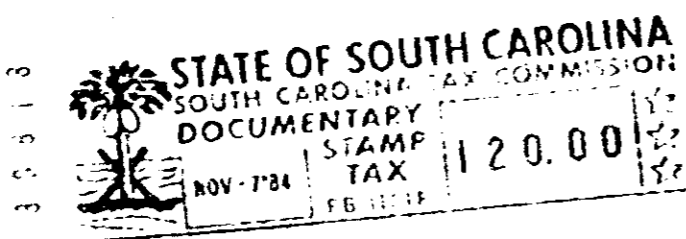
WHEREAS, Borrower is indebted to Lender in the principal sum of FOUR HUNDRED THOUSAND AND NO/100 (\$400,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated November 1984 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 1989

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 those certain pieces, parcels or lots of land, together with improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lot Nos. 64, 66, 68, 70, 72, 74, 76, 78, 80, 82, 84, 86, 88, and 90 of a subdivision known as Sedgefield Villas Townhomes according to a plat thereof dated August 5, 1984, prepared by Freeland & Associates, and recorded in the R.M.C. Office for Greenville County in Plat Book 10-M at page 69, and having such metes and bounds as shown thereon.

This is a portion of the property conveyed to the mortgagors by deed of Fred J. Mappus, Jr., et al, recorded on June 13, 1973, in Deed Book 976 at page 704 in the R.M.C. Office for Greenville County. Also, see deed of Sedgefield Villas Townhomes Association, Inc. to the mortgagors to be recorded herewith.

It is understood that the unit release prices from the within mortgage are as follows: (a) All two-bedroom units will have a release price of Twenty-eight Thousand (\$28,000.00) Dollars each, and (b) All three-bedroom units will have a release price of Thirty-two Thousand (\$32,000.00) Dollars each.



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Donald E. Franklin et al

which has the address of Apartments 64-90, Sedgefield Villas, Edwards Street, Greenville, SC (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 seised 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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