

0771

MORTGAGE

Amount Financed 21304.00 Doc 771

KNOW ALL MEN BY THESE PRESENTS that Wade T. Rainey of Greenville County, State of South Carolina hereinafter whether one or more called the "Mortgagor", has become justly indebted to Southland Trane of Greenville County, State of South Carolina hereinafter called the "Mortgagee", in the sum of Five Thousand Five Hundred Twenty Three and 84/100 Dollars (\$5,523.84) evidenced by a promissory note of even date herewith in the total amount set forth above payable in 36 monthly installments the first installment being 153.44 and the remaining installments being \$ 153.44 each with any unpaid balance due on the final payment due date, the first installment of which is payable one month from the date of the completion of certain property improvements made pursuant to a home improvement sales contract between Mortgagor and Mortgagee dated 7/24/80 unless a different first payment date is inserted here and the remaining installments payable on like date of each month thereafter until fully paid, together with late charges, court costs, collection expenses, attorney fees, interest after maturity, and all terms, conditions and stipulations provided for in said note.

NOW, for and in consideration of the aforesaid indebtedness and to secure the prompt payment of the same, Mortgagor has bargained and sold and does hereby grant, bargain, sell and convey unto the said Mortgagee, his successors and assigns, the following described lot or parcel of land situated in Greenville County, State of South Carolina, to wit:

PAID
 FinanceAmerica Corporation
 14598
 DATE 10-6-80
 BY [Signature]
 NOV 10 1980
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Together with all rights, members, privileges, hereditaments, easements and appurtenances belonging or appertaining to the said premises, Mortgagor agrees to warrant and forever defend all and singular the said premises unto the said Mortgagee, his successors and assigns, from and against said Mortgagor, his heirs, executors, administrators and assigns and all other persons, whosoever lawfully claiming or to claim the same or any part thereof, and Mortgagor hereby covenants and warrants that he has a fee simple title to said property free from all encumbrances except:

TO HAVE AND TO HOLD all and singular the aforesaid and bargained premises unto the Mortgagee forever, provided always that if the Mortgagor shall and will pay to the order of the Mortgagee, according to its tenor and effect, that certain promissory note of even date herewith and secured hereby and any other notes which become owing by the Mortgagor to the Mortgagee prior to cancellation hereof, then this mortgage shall cease, terminate and be void, otherwise to remain in full force and effect.

The Mortgagor agrees and covenants to pay all taxes and special assessments against the property and agrees to pay all taxes levied and assessed against the State on the indebtedness secured hereby. Mortgagor further covenants and agrees that he will at all times until the release of this mortgage keep in force a policy of insurance on that portion of the mortgaged property which is insurable covering loss and damage by fire and the other casualties covered by the usual comprehensive casualty insurance policy. Such policy shall be with an insurer acceptable to the Mortgagee, in an amount not less than the balance owing upon the indebtedness secured hereby, with loss payable to the Mortgagee. In the event of loss, Mortgagor shall give immediate notice by mail to the Mortgagee, who will make proof of loss if not made promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment of such loss directly to the Mortgagee instead of the Mortgagor.

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