

DRAFT

GREENVILLE CO. S.C.

NOV 6 1981 MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA
COUNTY OF Greenville

IN THE STATE AND COUNTY THESE PRESENTS MAY CONCERN:
THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$100,000.00 C.R. 77 PAGE 1693

WHEREAS, Walter C. Hensel, Jr., and Nancy W. Hensel, (hereinafter referred to as Mortgagor) is well and truly indebted unto Associates Financial Services Company of South Carolina, Inc., 1948 Augusta St., Greenville, SC, its successors and assigns forever (hereinafter referred to as Mortgagee) as evidenced by the Mortgage's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the principal sum of Seven thousand forty-nine and 7/100 Dollars (\$ 7,049.07) plus interest of Three thousand six hundred ninety and 93/100 Dollars (\$ 3,690.93) due and payable in monthly installments of \$ 179.00, the first installment becoming due and payable on December 12, 1981, the thirteenth day of each month thereafter, for a period of 65 feet to the point of beginning. This is the same property conveyed from D. L. Phillips by deed recorded August 27, 1964, in Vol. 756, page 324..

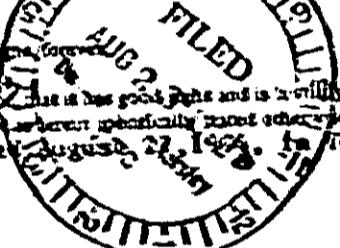


Together with all and singular rights, members, beneficiaries, and appurtenances to the same belonging in any way whatsoever pertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures which may be attached, connected, or fitted thereto in any manner, is being the intention of the parties hereto that all such fixtures and equipment, such as the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagor, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described as aforesaid above, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except wherein specifically named otherwise as follows: Carolina Federal Sav & Loan Assn in the amount of \$12,000.00 recorded August 27, 1964, in Vol. 975, page 10.

*executed
Barrie J. Lindberg
10/25/81*



The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagor forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagor for such further sums as may be advanced hereafter, at the option of the Mortgagor, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagor for any further sums, advances, contributions or credits that may be made hereafter to the Mortgagor by the Mortgagor so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagor unless otherwise provided at writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagor against loss by fire and any other hazards specified by Mortgagor, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagor, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagor, and have attached thereto loss payable clauses in favor of, and in form acceptable to, the Mortgagor, and that it will pay all premiums thereon when due, and that it does hereby assign to the Mortgagor the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagor, to the extent of the balance owing on the Mortgage debt, whether due or not.

(3) That it will repair all improvements now existing or hereafter erected in good repair, and, in the case of a nonrenewable lease, that it will continue construction until completion without interruption, and should it fail to do so, the Mortgagor may, at its option, enter upon said premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs at the completion of such construction to the mortgage debt.

(4) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

(5) That it hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, in Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgage premises and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court at the time said premises are occupied by the mortgagor and after deducting all charges and expenses attending such proceeding and the execution of its trust as receiver, shall apply the residue of the rents, the issues and profits toward the payment of the debt secured hereby.