



GREENVILLE, S. C.

AUG 2 35 PM '80

GREENVILLE S. C. PICKENS COUNTY  
MORTGAGE

This instrument was prepared by:  
Finley, Ponder & Warlick  
Pickens, S. C. 29671

BOOK 1510 PAGE 342

(Renegotiable Rate Mortgage)

THIS MORTGAGE is made this 8th day of August 1980, between the Mortgagor, Bruce W. Schug and Kathleen L. Schug, (herein "Borrower"), and the Mortgagee, FIDELITY FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FORTY THOUSAND AND NO/100 (\$40,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated August 8, 1980 (herein "Note") which is attached hereto as Exhibit "A," the terms of which are incorporated herein by reference (including any and all renewals, extensions, renegotiations and/or modifications of the original Note), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2010;

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 certain piece, parcel or lot of land in the County of Greenville, State of South Carolina, being shown as Lot No. 85 on plat entitled "Addition to Del Norte Estates, Section IV" recorded in Plat Book 4-N, at page 10, in the R&C office for Greenville County and having according to more recent resurvey prepared by Kermit T. Gould, S.C. Peg. No. 4035, dated August 2, 1980, having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Del Norte Road at the joint front corner of Lot No. 84 and running thence with the line of Lot No. 84 North 66-24 East 140 feet to and iron pin; thence South 23-36 East 95 feet to an iron pin at the rear corner of Lot 86; thence with the line of Lot No. 86 South 66-24 West 140 feet to an iron pin on the eastern side of Del Norte Road; thence with the eastern side of Del Norte Road North 23-36 West 95 feet to the BEGINNING corner."

For reference to the source of title see deed of William B. Freeman and Susan M. Freeman to Bruce W. Schug and Kathleen L. Schug dated August 8, 1980, and to be recorded simultaneously herewith in the R&C Office, Greenville County, South Carolina.

which has the address of 3 South Del Norte Road Greenville S. C. (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.

JULY 1980

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