LAW OFFICES OF LATHAN, SMITTO& BARBARE, P.A., GREENVILLE, SOUTH CAROLINA

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

POHNIE TANKERSIE

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MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS,

K. Stephen Rice and Mary Elizabeth S. Rice

(hereinafter referred to as Mortgagor) is well and truly indebted unto J

James W. Skelton, Sr.

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Seventeen Thousand Seven Hundred and No/100-----

-----Dollars (\$ 17,700.00) due and payable

as provided for in Promissory Note executed of even date herewith.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagoe at any time for advances made to or for his account by the Mortgagoe, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagoe at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagoe, the Mortgagoe's heirs, successors and assigns:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville.

ALL that certain piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, on the southwestern side of Lenhardt Road and being known and designated as Lot No. 20 on plat of WHITE OAK HILLS SUBDIVISION recorded in the RMC Office for Greenville County in Plat Book 7-C at Page 95 and having such metes and bounds as shown thereon, reference to said plat being made for a more complete description.

This is the same property as that conveyed to the Mortgagors herein by deed from James W. Skelton, Sr. recorded in the RMC Office for Greenville County of even date herewith.

THIS is a second mortgage subject to that certain first mortgage to First Federal Savings and Loan Association dated February 9, 1982 in the original amount of \$38,200.00 and recorded in the RMC Office for Greenville County of even date herewith.

THE mailing address of the Mortgagee herein is 102 Mills Avenue, Greenville, S. C. 29605.

IF all or any part of the property or an interest therein is sold or transferred by Mortgagors without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Hortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph and if Mortgagor's successor in interest has executed a written assumption agreement accepted in wirting by Mortgagee, Mortgagee shall release Mortgagors from all obligations under this Mortgage and the Note. If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration giving notice that the whole amount of the balance of the Note is due and payable in full. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagors, invoke any remedies permitted by Paragraph 6 hereof.

ALL payments are due by the 10th day of the month, and if the payments are not made by the 10th of each month, Mortgagee shall have the right to charge a 5% penalty as a late charge.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than 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 Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that is is lawfully seized of the premises hereinabove described in fee simple absolute, 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 as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagoe forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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