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MORTGAGE

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THIS MORTGAGE is made this 8th day of June 1982, between the Mortgagor, PRESTON S. MARCHANT

(herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, 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 SEVENTY THOUSAND and no/ ONE HUNDREDTHS (\$70,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 8, 1982 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 1, 1985

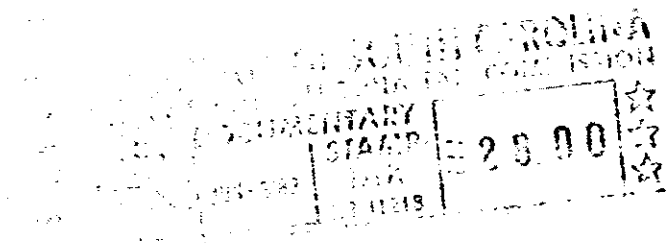
To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein 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:

situate, lying and being partially within the City of Greenville, on the southeast side of South Pleasantburg Drive (SC Highway 291) and having according to a recent plat entitled "Survey for Preston S. Marchant" prepared May 31, 1982, by C. O. Riddle, RLS, (which plat is recorded in the RMC Office for Greenville County, S. C. in Plat Book 8-Z at page 74), the following metes and bounds, to wit:

BEGINNING at an iron pin on the southeast side of South Pleasantburg Drive, (SC Highway 291) corner of property of Bruce C. Gibson and which point is 484 feet N 46-41 E from the intersection of said drive with Lumbard Lane; thence with the southeast edge of the right-of-way for South Pleasantburg Drive, N 46-41 E 424.74 feet to a RR spike near the edge of a concrete walk and which point marks the corner of property of Nick Karayannis; thence S 43-30 E 126.23 feet to an iron pin; thence S 46-45 W 245.96 feet to an iron pin; thence S 43-15 E 20.00 feet to an iron pin; thence S 46-45 W 31 feet to an iron pin at corner of property of Dorothy W. Marchant; thence with the latter's line, N 43-15 W 20 feet to an iron pin; thence S 46-45 W 148.73 feet to an iron pin; thence N 43-04 W 125.73 feet to point of beginning.

Being the identical property conveyed to the Mortgagor by deed of Frank P. McCowan, Jr., Master, dated April 5, 1971, recorded in Deed Book 912 at page 235, and by deed of Dorothy Wild Marchant to be recorded herewith.

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which has the address of 1211 South Pleasantburg Drive, Greenville, South Carolina 29605 (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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