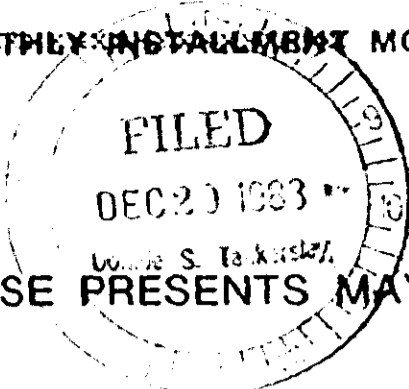


REAL ESTATE MONTHLY INSTALLMENT MORTGAGE

State of South Carolina, }

County of Greenville



VOL 1640 PAGE 619

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETINGS:

WHEREAS, I, we the said Francis T. & D. Joan Bailey hereinafter called Mortgagor, in and by my, our certain note or obligation bearing even date herewith, stand indebted, firmly held and bound unto the Citizens and Southern National Bank of South Carolina, Greenville S. C., hereinafter called Mortgagee, the sum of \$20,000.00 plus interest as stated in the note or obligation, being due and payable On March 15, 1984...

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 Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee 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 Mortgagee, its successors and assigns

Francis T. Bailey and D. Joan Bailey, their heirs and assigns, forever:

All that lot of land in Greenville County, State of South Carolina, being shown as Lot 116 on plat of Map 2 of Foxcroft recorded in Plat Book 4-F at page 3, in the RMC Office for Greenville County, said lot fronting on Hunting Hollow Road.

Being part of the same property conveyed to the grantor by deeds recorded in Book 869 at page 25 and Book 891 at page 1.

This property is conveyed subject to restrictions, easements and rights of way of record affecting said property.



Together with all and singular rights, members, hereditaments, and appurtenances, and all of the rents, issues, and profits which may arise or be had therefrom, attached, connected, or fitted thereto in any manner, it being the intention of the Mortgagor, to 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 Mortgagee covenants that it 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 Mortgagee further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagee 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 Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee 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 Mortgagee unless otherwise provided in writing

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

(3) That it will keep all improvements now existing or hereafter created in good repair, and in the event of any destruction, partial or total, of any improvements, it will, within a reasonable time after completion of such destruction, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises and make all repairs necessary, including the completion of any construction work undertaken, and charge the expenses thereof against the Mortgage debt, and the Mortgagee shall have the right to complete any such construction to the Mortgage debt