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# RENEGOTIABLE RATE

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## MORTGAGE

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THIS MORTGAGE is made this 1st day of May 19 81, between the Mortgagor, Marjorie L. Reid (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty-three thousand five hundred twenty and 00/100 (33,520.00) Dollars, which indebtedness is evidenced by Borrower's note dated May 1, 1981 (herein "Note"), providing for monthly installments of principal and interest until June 1, 1984 (end of Initial Loan Term), with 9 Renewal Loan Terms, with adjustments in the interest rate, the initial interest rate being 13.00. The final maturity day of this Mortgage is June 1, 2011.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, as the same may be renegotiated under the terms of the Note at the end of the Initial Loan Term or any Renewal Loan Term, (b) 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 (c) 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 piece, parcel or lot of land, with all improvements thereon, situate, lying and being in the Town of Simpsonville, County of Greenville, State of South Carolina, on the eastern side of Cheyenne Drive, being shown as Lot 273, Westwood Subdivision, Section III, on plat entitled "Property of Marjorie L. Reid" as recorded in Plat Book 8-D at Page 44, in the RMC Office for Greenville County, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Cheyenne Drive, said pin being approximately 155 feet from the intersection of Aspenwood Drive and Cheyenne Drive, running thence S. 84-23 E. 156.94 feet to an iron pin; thence S. 2-39 W. 85.98 feet to an iron pin; thence N. 84-20 W. 153.06 feet to an iron pin; thence N.0-07 W. 71.95 feet to an iron pin, the point of beginning.

THIS being the same property conveyed to the mortgagor herein by deed of Ronald C. Ayers, Jr. as recorded in Deed Book 1147 at Page 289, in the RMC Office for Greenville County, S.C., on May 1, 1981.

which has the address of 405 Cheyenne Drive, Simpsonville, South Carolina (herein "Property Address");  
[Street] [City] [State and Zip Code]

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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