

1073

QC-114 33157

MORTGAGE

POOL 1484 PAGE 87 32603 1031873

KNOW ALL MEN BY THESE PRESENTS, that Thomas L Masters and Darlene C Masters his wife of Greenville County, State of South Carolina hereinafter whether one or more called the Mortgagor, has become justly indebted to Permaside, Inc. hereinafter called the Mortgagee, in the sum of Seven Thousand

Sixty dollars + 10/100 DOLLARS (\$7050.12) evidenced by a promissory note of even date herewith in the total amount set forth above, payable in 84 monthly installments, the first installment being Eighty three and 100/100 and the remaining installments being same each with the final payment being the unpaid balance, the first installment of which is payable one month from the date of the completion of certain property improvements made pursuant to a home improvement sales contract between Mortgagor and Mortgagee dated 9/19/79 unless a different first payment date is inserted

The Mortgagor further covenants and agrees that he will at all times until the release of the property covered by this mortgage, maintain a policy of insurance on that portion of the mortgaged property which is insurable covering loss and damage by fire and the other perils covered by the most comprehensive casualty insurance policy. Such policy shall be with an insurer acceptable to the Mortgagee, in an amount not less than the full value of the property secured hereby, with loss payable to the Mortgagee. In the event of loss, Mortgagor shall give immediate notice by mail to the Mortgagee, who shall promptly by the Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment of such loss directly to the Mortgagee in order as his attorney-in-fact. Upon payment for loss, the Mortgagee may at his sole option apply such proceeds to reduce the balance of the mortgage property. In the event the Mortgagor shall neglect or refuse to obtain said insurance or pay any taxes when due, then the Mortgagee may at his option obtain such insurance or pay all such taxes or both, and all sums expended therefor are hereby secured by this mortgage and shall be due immediately from the Mortgagor to Mortgagee with interest at the rate of 6% per annum from the date of payment by the Mortgagee.

The Mortgagor agrees and covenants that he will maintain the mortgaged property in good condition and will not permit any person to commit waste, reasonable wear and tear excepted. Upon the failure of the Mortgagor to so maintain the mortgaged property, the Mortgagee may cause the necessary maintenance work to be performed at the cost of the Mortgagor. Any such sum so expended shall be due immediately from Mortgagor with interest at the rate of 6% per annum from the date expended until paid.

The Mortgagor hereby vests the Mortgagee with power and authority, in the event of the breach of any covenant or warrant herein contained, or upon any default in the payment of any installment provided in said note or any renewal or extension thereof, or in the performance of any agreement herein contained, to declare the indebtedness hereby secured, less unearned charges, immediately due and payable, without notice, to the Mortgagee, who is authorized to foreclose this mortgage in accordance with the law of this State. Should any legal proceedings be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party to any such proceedings, the Mortgagee or the title to the premises described herein, or the debt secured hereby or any part thereof be placed in the hands of any attorney at law for collection by the Mortgagee, and a reasonable attorney's fee, not in excess of 15% of the unpaid debt after deduction of all costs and expenses incurred, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as a part of the debt secured hereby, and may be recovered as provided hereunder.

The Mortgagor, if more than one, hereby waives and relinquishes all rights of exemption and homestead. This mortgage may be assigned by the Mortgagee without the consent of the Mortgagor and when so assigned, the assignee shall have all of the rights and privileges given to the Mortgagee by the provision of this mortgage.

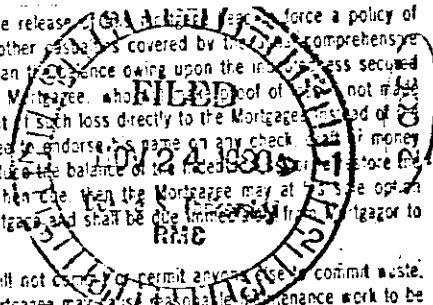
This mortgage is in addition to any other lien or security heretofore or hereafter given or obtained by the Mortgagor and is not in satisfaction or in lieu of any other lien or security.

In this mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural. This mortgage shall bind all parties hereto, their heirs, legatees, administrators, executors, successors and assigns.

In witness whereof, the Grantors hereunto set their hands and seal this 19th day of Sept 1979 Signed in the presence of

Thomas L Masters (Seal) Darlene C Masters (Seal) Samuel H. Hobbs General Mgr (Seal)

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