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WHEREAS, KENNETH L. SPELTS AND ALICE C. SPELTS

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

LAVA FEDERAL CREDIT UNION

(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

—THREE THOUSAND SEVEN HUNDRED & 32/100----- Dollars (\$ 3,700.32---) due and payable

Due and payable in twenty-four (24) equal monthly installments of One Hundred Fifty Four and 18/100 (\$154.18) Dollars per month beginning September 1 and continuing on the first day of each month thereafter until paid in full with payments to be applied first to interest and balance to principal with interest thereon from date at the rate of _____ per centum per annum, to be paid: _____ monthly.

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:

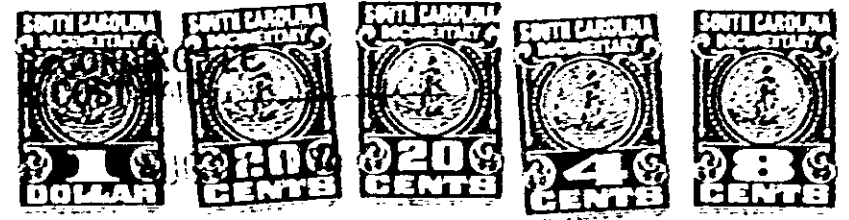
NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration 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:

"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 Laurens, being shown as 2.56 acre tract on a plat of property of N. E. Spitzer dated November 12, 1970, prepared by Carolina Engineering and Surveying Company and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin in the center of the intersection of Stewart Road and a county road and running thence with the center of Stewart Road, S. 79-12 W. 327.0 feet to an iron pin; thence leaving Stewart Road running N. 4-15 W. 361.3 feet to an iron pin on the line of Property of Clary; thence with the Clary Property line N. 85-40 W. 327.0 feet to a point in the center of said County Road; thence with the center of said County road S. 3-52 E. 324.5 feet to the point of beginning.

This is the identical property conveyed to the Mortgagors herein by deed of N. E. Spitzer, June 8, 1973, recorded in the R.M.C. Office for Greenville County in Deed Book 979, at Page 152, and also recorded in the Office of the Clerk of Court for Laurens County in Deed Book 203, at Page 149.

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



ALLEN D. COLEMAN
 TREASURER
 LAURENS COUNTY, S. C.

Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all 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 such 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 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 Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons who may lawfully claim the same or any part thereof.

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