

(CONTINUED FROM FRONT PAGE)

of Lillian B. Bowen
 Being the same property conveyed to Larry J. Meares, Jr., et al by deed/
 dated August 4, 1977, recorded on August 15, 1977 in Deed Book 1062 at
 Page 515. Being the same property conveyed to the Mortgagor by deed of
 Larry J. Meares, Jr. and Thelma S. Meares to be recorded herewith.
 The within property is conveyed subject to all restrictions, protective
 covenants, easements and set-back lines that appear upon the public
 records of Greenville County.

"Should the Veterans Administration fail or refuse to issue its guaranty
 of the loan secured by this instrument under the provisions of the
 Servicemen's Readjustment Act of 1944, as amended, within sixty days
 from the date the loan would normally become eligible for such guaranty,
 the mortgagee may, at its option, declare all sums secured hereby
 immediately due and payable."

To HAVE AND TO HOLD, all and singular the said property unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute
 (or such other estate, if any, as is stated hereinbefore), that he has good right and lawful authority to sell, convey,
 or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever except as
 herein otherwise recited. The Mortgagor further covenants to warrant and forever defend all and singular the
 premises as herein conveyed, unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever
 lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. He will promptly pay the principal of and interest on the indebtedness evidenced by the said note,
 at the time and in the manner therein provided. Privilege is reserved to prepay at any time, without
 premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment,
 or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date
 received. Partial prepayment, other than on an installment due date, need not be credited until the next
 following installment due date or thirty days after such prepayment, whichever is earlier.
2. Together with, and in addition to, the monthly payments of principal and interest payable under the terms
 of the note secured hereby, he will pay to the Mortgagee as trustee (under the terms of this trust as hereinafter
 stated) on the first day of each month until the said note is fully paid:
 - (a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable
 on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments
 next due on the mortgaged property (all as estimated by the Mortgagee, and of which the Mortgagor is
 notified) less all sums already paid therefor divided by the number of months to elapse before one month
 prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such
 sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.
 - (b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured
 hereby, shall be paid in a single payment each month, to be applied to the following items in the order
 stated:
 - (i) taxes, special assessments, fire and other hazard insurance premiums;
 - (ii) interest on the note secured hereby; and
 - (iii) amortization of the principal of said note.

Any deficiency in the amount of such aggregate monthly payment, shall, unless made good by the
 Mortgagor prior to the due date of the next such payment, constitute an event of default under this
 mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per
 centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof,
 to cover the extra expense involved in handling delinquent payments, but such "late charge" shall
 not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby,
 unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and
 expenses secured thereby.
3. If the total of the payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the
 amount of payments actually made by the Mortgagee as trustee for taxes or assessments or insurance premiums,
 as the case may be, such excess shall be credited on subsequent payments to be made by the Mortgagor for such
 items or, at the option of Mortgagee as trustee, may be refunded to the Mortgagor. If, however, such monthly
 payments shall not be sufficient to pay such items when the same shall become due and payable, then the
 Mortgagor shall pay to the Mortgagee as trustee any amount necessary to make up the deficiency. Such
 payment will be made within thirty (30) days after written notice from the Mortgagee stating the amount of the
 deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in
 accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented
 thereby, the Mortgagee as trustee shall, in computing the amount of such indebtedness, credit to the account
 of the Mortgagor any credit balance remaining under the provisions of (a) of paragraph 2 hereof. If there
 shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered

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