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MORTGAGE
GREENVILLE, S.C.

THIS MORTGAGE is made this 1st day of May 1981, between the Mortgagor, WILLIAM H. PELHAM (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION a corporation organized and existing under the laws of SOUTH CAROLINA whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty-nine Thousand Seven Hundred and No/100 (\$29,700.00) Dollars, which indebtedness is evidenced by Borrower's note dated May 1, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on May 1, 2011.

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, 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 (b) 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 certain piece, parcel or unit situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Unit No. 52 of Faris Ridge Horizontal Property Regime as is more fully described in Master Deed dated May 10, 1979, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1102 at pages 618 through 682, inclusive, and survey and plot plan recorded in the R.M.C. Office for Greenville County in Plat Book 6-V at page 96.

ALSO, all of the rights, privileges and common elements appertaining to the above described unit, as set forth in said Master Deed, and the exhibits thereto, establishing Faris Ridge Horizontal Property Regime, recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1102 at pages 618 through 682, and subject to all provisions of said Master Deed and exhibits.

This is the identical property conveyed to the Mortgagor herein by deed of Katherine H. Smith, dated May 1, 1981, and recorded in the R.M.C. Office for Greenville County in Deed Book 1147 at page 255, on May 1, 1981.

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In addition to and together with the monthly payments of principal and interest under the terms of the Note secured hereby, the Mortgagor promises to pay to the Mortgagee a monthly premium necessary to carry private mortgage guaranty insurance until the principal balance reaches 80% of the original sales price or appraisal, whichever is less. The estimated monthly premium for the first nine years will be .02% of the original amount of the loan. The estimated monthly premium for each year thereafter will be .01% of the original principal balance of this loan. The Mortgagee may advance this premium and collect it as part of the debt secured by the mortgage if the Mortgagor fails to pay it.

which has the address of Unit 52, Faris Ridge, Greenville, South Carolina (herein "Property Address");

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 seized 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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