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BOOK 1556 PAGE 270

MORTGAGE

THIS MORTGAGE is made this 27th day of October 1981, between the Mortgagor, JEFFREY B. GANDY and LAURA K. GANDY, (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").

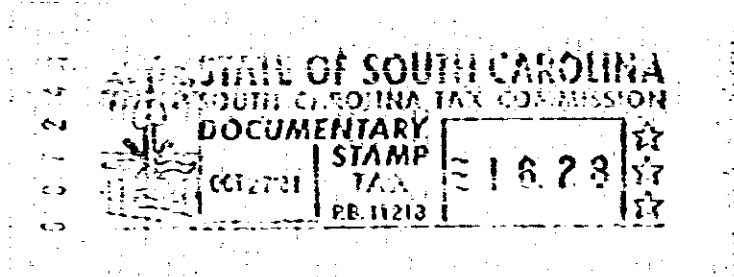
WHEREAS, Borrower is indebted to Lender in the principal sum of Forty Thousand Six Hundred Fifty & no/100 (\$40,650.00) Dollars, which indebtedness is evidenced by Borrower's note dated October 27, 1981 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 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 piece, parcel or lot of land situate, lying and being on the northeastern side of Woodleigh Drive near the City of Greenville, in the County of Greenville, State of South Carolina, and being known and designated as Lot No. 105 of a subdivision known as Section 3, Colonial Hills, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book BBB at page 91, reference to said plat being craved for the metes and bounds thereof.

This is the same property conveyed to the Mortgagors herein by deed of William E. Anderson and Donna R. Anderson dated June 10, 1981 to be recorded simultaneously herewith.

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 percent of the original sales price or appraisal, whichever is less. The estimated monthly premium for the first nine years will be .02 percent of the original amount of the loan. The estimated monthly premium for each year thereafter will be .01 percent 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 23 Woodleigh Drive Taylors South Carolina 29687 (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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