

UNRECORDED

1338 647

MORTGAGE

THIS MORTGAGE is made this 7th day of May, 1975, between the Mortgagor, Robert B. Richards and Kay M. Richards

(herein "Borrower"), and the Mortgagee, Fidelity Federal Savings & Loan Association, a corporation organized and existing under the laws of South Carolina, whose address is 101 East Washington St., Greenville, S. C. 29602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Thirty-four Thousand One Hundred Fifty ----- Dollars, which indebtedness is evidenced by Borrower's note of even date herewith (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on 1st of June, 2005.

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 lot of land, with all improvements thereon, situate, lying and being in the State of South Carolina, County of Greenville, and being shown and designated as Lot 46 on a plat of Verdin Estates, dated September 21, 1972, prepared by C. O. Riddle, recorded in the R. M. C. Office for Greenville County in Plat Book 4R at pages 34 and 35, and having, according to said plat, the following metes and bounds, to-wit:

Beginning at an iron pin on the northeastern side of Baldwin Circle at the joint front corner of Lots 45 and 46, and running thence with the line of Lot 45, N. 26-21 E., 150 feet to an iron pin at the joint rear corner of Lots 45 and 46; thence, S. 54-35 E., 117.7 feet to an iron pin at the joint rear corner of Lots 46 and 47; thence with the line of Lot 47, S. 44-38 W., 150.1 feet to an iron pin at the joint front corner of Lots 46 and 47 on the northeastern side of Baldwin Circle; thence with the northeastern side of Baldwin Circle, the chord of which is N. 54-35 W., 70 feet to the point of beginning.

In addition to and together with the monthly payments of principal and interest under the terms of the note secured hereby, the mortgagors promise to pay to the mortgagee for the term of the guaranty policy the sum of 1/48th of 1% of the original amount of this loan in payment of the mortgage guaranty insurance covering this loan and on their failure to pay it, the mortgagee may advance it for the mortgagors amount and collect it as a part of the debt secured by the mortgage.

The mortgagors agree to maintain guaranty insurance in force until the loan balance reaches 75% or less of the original appraisal or sales price, whichever is less, and the mortgagee may apply for mortgage guaranty insurance to comply with the above, through the mortgage guaranty insurance company insuring this loan, and that the mortgagors agree to pay to the mortgagee, annually, as premium for such insurance 1/4 of 1% of the principal balance then existing.

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 in the event this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised 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 easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.