

HORTON, DRAWDY, MARCHBANKS, ASHMORE, CHAPMAN & BROWN, P.A. 307 PETTIGRU ST., GREENVILLE, S.C. 29603

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Bankers Trust
P. O. Box 608
Greenville, South Carolina 29602

WHEREAS, William G. Gaines, Jr. and Bobbie W. Gaines (a/k/a Bobbi W. Gaines)-----

hereinafter referred to as Mortgagor) is well and truly indebted unto Bankers Trust of South Carolina, N.A. -----

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 Five Thousand Eight Hundred Twenty and No/100 -----

Dollars (\$5,820.00 ----) due and payable in sixty (60) equal monthly payments of \$97.00 each beginning May 5, 1977 and payable each month thereafter until paid in full.

with interest thereon from date at the rate of /as stated in note per centum per annum, to be paid: as stated in note -----

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:

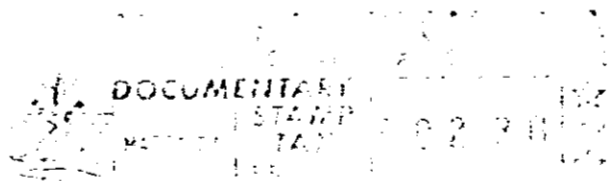
ALL that lot of land in the State of South Carolina, County of Greenville in or near the Town of Fountain Inn containing 4.7 acres and being known and designated as Lot No. 24 on a plat of Shellstone Park prepared by C. O. Riddle, Surveyor, recorded in the R.M.C. Office for Greenville County in Plat Book PPP at Page 176 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwesterly side of Lawrence Avenue, joint front corner of Lots 24 and 25 and running thence with the edge of said Lawrence Avenue, N. 31-46 E., 220 feet to an iron pin on said avenue; thence, continuing with the edge of said avenue, N. 36-46 E., 300 feet to an iron pin at the joint front corner of Lots 23 and 24; thence, with the line of Lot 23, N. 53-14 W., 371.7 feet to an iron pin; thence, S. 38-16 W., 560 feet to an iron pin at the rear corner of Lot 25; thence, with the line of Lot 25, S. 58-35 E., 405.1 feet to the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of J. R. Richardson recorded in the R.M.C. Office for Greenville County July 25, 1974 in Deed Book 1003 at Page 602.

The within mortgage and the note hereby secured is not assumable without the bank's written permission;

The borrowers expressly waive the right to State Statute No. 45-88 through 45-96--more specifically waive the right to an appraisal and agree that personal liability will exist for the full difference between the amount realized from judicial sale and the amount of the debt.



Together with all and singular rights, mem., 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 whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

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