

ATTN: ...
LENDING DIVISION

APR 27 12 30
R.M.C.

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MORTGAGE

THIS MORTGAGE is made this 27th day of April, 1984, between the Mortgagor, Richard W. Bailey and Arlene S. Bailey (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL BANK, FSB, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

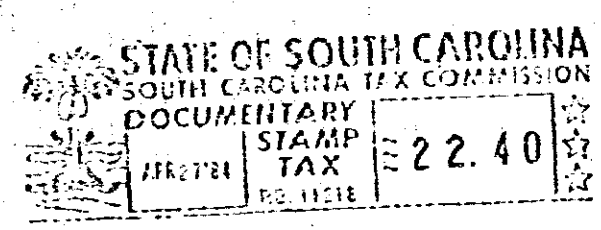
WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty Six Thousand and no/100 (\$56,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated 4-27-84 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on 365 days from date of note, 4-27-85;

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, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on Rutherford Road, being a part of Lot No. 1 as shown on plat of property of Mountain Ridge Industrial Park dated June 17, 1975, as prepared by Freeland & Associates and recorded in the RMC Office for Greenville County in Plat Book 5D, at Page 73, and more recent survey of Freeland & Associates dated February 20, 1969, entitled "Property of R. D. Garrett" and recorded in the RMC Office for Greenville County in Plat Book 7B, at Page 91, and according to said plats, having the following metes and bounds, to-wit:

BEGINNING at an iron pin on Rutherford Road approximately 85.45 feet from Mountain Ridge Drive and running thence N. 17-35 E., 70.47 feet to an iron pin; thence S. 72-25 E., 19 feet to an iron pin; thence N. 17-35 E., 200 feet to an iron pin; thence N. 72-25 W., 129 feet to an iron pin in Mountain Ridge Drive; thence N. 17-35 E., 28.88 feet to an iron pin; thence leaving Mountain Ridge Drive and running S. 70-37 E., 254.12 feet to an iron pin in the line of property now or formerly owned by Brent Corporation; thence running S. 17-41 W., 281.79 feet to an iron pin on Rutherford Road; thence running with Rutherford Road, N. 79-05 W., 17.14 feet to an iron pin; thence continuing with Rutherford Road, N. 75-52 W., 126.70 feet to the POINT OF BEGINNING.

This being the same property conveyed to the Mortgagors herein by Robert D. Garrett, by deed dated April 1, 1983, as recorded on June 8, 1983, in the RMC Office for Greenville County in Deed Book 1189, at Page 907.



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which has the address of 3444 Rutherford Road, Taylors, 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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