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MORTGAGE

Vol 1044 No 385

DONALD W. WILKINSLEY
R.M.C.

THIS MORTGAGE is made this 17th day of January 19. 84., between the Mortgagor, R. D. Garratt (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").

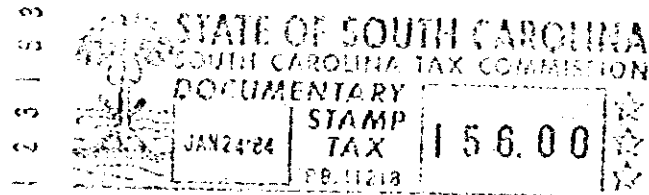
WHEREAS Borrower is indebted to Lender in the principal sum of Three Hundred Ninety Thousand and no/100 (\$390,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated of even date herewith (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 1, 2000

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 my right, title, and interest, the same being a leasehold estate in and to those two pieces, parcels or lots of land, together with ALL buildings and improvements thereon, in Butler Township, Greenville County, State of South Carolina, on the northwest side of Super U. S. Highway No. 29, near the City of Greenville, being known and designated as Lots Nos. 4 and 5, on Plat of the property of A. B. Greene, made by Dalton & Neves, May, 1939, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwest side of Super Highway No. 29, corner of Lot No. 3, and running thence with the northwestern side of Super U. S. Highway No. 29, N. 50-44 E. 100 feet to an iron pin; thence continuing with northwestern side of said Super Highway, N. 50-17 E. 100 feet to iron pin at corner of Lot No. 6; thence with line of lot No. 6, N. 39-43 W. 316.6 feet to an iron pin on White Oak Road; thence with White Oak Road, S. 12-36 W. 124.6 feet to an iron pin; thence still with White Oak Road, S. 30-0 W. 105.4 feet to an iron pin at corner of Lot No. 3; thence with line of Lot No. 3, S. 38-47 E. 203.5 feet to the beginning corner.

THIS being the same property conveyed to Lillian Chiles by deed of Kirby Chiles (1/2 interest) located in the Probate records of Greenville County in Drawer 1393 file 31, and by deed of Clyde Chiles, dated February 12, 1975, (1/2 interest) recorded in the RMC Office for Greenville County in Deed Book 1015 at page 824. Mortgagor herein holds a leasehold estate in this property dated July 29, 1981 and recorded in the RMC Office for Greenville County in Deed Book 1152 at page 694. Said lease also grants to Mortgagor herein an exclusive option to purchase the said property.



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which has the address of Wade Hampton Blvd, Greenville, South Carolina 29609 (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 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 declarations, easements or restrictions noted in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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