MORTGAGE

WITH DEFERRED INTEREST AND INCREASING MONTHLY INSTALLMENTS F38% 1491 FAGE 953
This form is used in connection with mortgages insured under the

one- to four-family provisions of the National Housing Act.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WILLIAM JOEL REDD and JAN W. REDD Simpsonville, South Carolina

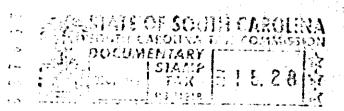
, hereinafter called the Mortgagor, send(s) greetings:

WHEREAS, the Mortgagor is well and truly indebted unto NCNB MORTGAGE CORPORATION, whose address is Post Office Box 34069, Charlotte, North Carolina, 28234,

NOW. KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3) 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, the following-described real estate situated in the County of **Greenville**, State of South Carolina:

ALL that certain piece, parcel or lot of land situate, lying and being in the Town of Simpsonville, County of Greenville, State of South Carolina, on the western side of Willowtree Drive, being shown and designated as Lot No. 386 on a plat of WESTWOOD SUBDIVISION, SECTION 4, recorded in the RMC Office for Greenville County, S.C., in Plats Book 4-R, at Page 30, and having such metes and bounds as shown on said plat.

This being the same property conveyed to the Mortgagors herein by deed of Donald Ray Hughes and Dianne B. Hughes, to by executed and recorded of even date herewith.



Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures and equipment now or hereafter attached to or used in connection with the real estate herein described.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its successors and assigns forever.

The Mortgagor covenants that he is lawfully seized of the premises hereinabove described in fee simple absolute, that he has good right and lawful authority to sell, convey, or encumber the same, and that the premises are free and clear of all liens and encumbrances whatsoever. The Mortgagor further covenants to warrant and forever defend all and singular the premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor covenants and agrees as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

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