

Mortgagee's Address:

201 N. Main Street
Anderson, S. C. 29621

RENEGOTIABLE RATE
MORTGAGE

BOOK 1542 PAGE 895

JUN 23 AM '81

THIS MORTGAGE is made this 1st day of June, 1981, between the Mortgagor, James H. Gully and Deborah P. Gully

(herein "Borrower"), and the Mortgagee, FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

a corporation organized and existing under the laws of South Carolina, whose address is 201 North Main Street, Anderson, South Carolina 29621

(herein "Lender"). This mortgage includes a renegotiable rate mortgage rider which is hereby incorporated by reference and made a part hereof.

WHEREAS, Borrower is indebted to Lender in the principal sum of Seventy-Two Thousand and No/100 (\$72,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 1, 1981, (herein "Note"), providing for monthly installments of principal and interest,

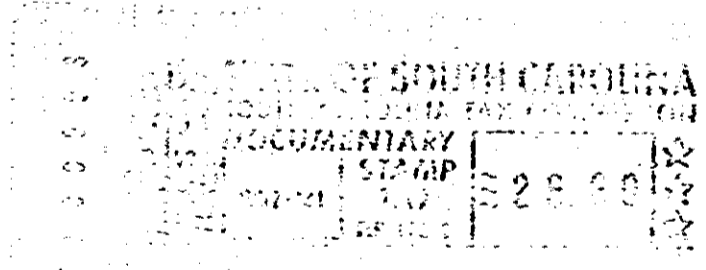
with the balance of the indebtedness, if not sooner paid, due and payable on July 1, 2011 further providing for renewals at intervals of every 3 years with adjustments to interest rates and monthly payments of every renewal; with final maturity on July 1, 2011, at which time the balance of indebtedness, if not sooner paid, shall come due and payable.

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, on the Eastern side of Foxcroft Road, being known and designated as Lot No. 1 as shown on a plat of Carter's Grove prepared by Dalton & Neves in August, 1974, and recorded in the Office of the RMC for Greenville County, S. C. in Plat Book 4R, at Page 99, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Eastern side of Foxcroft Road, joint front corner of Lots 1 and 2, and running thence with said Foxcroft Road, N. 10-31 E. 232 feet to an iron pin; thence S. 80-05 E. 170 feet to an iron pin; thence S. 10-31 W. 232 feet to an iron pin at the joint rear corner of Lots 1 and 2; thence with the joint line of Lots 1 and 2, N. 80-05 W. 170 feet to the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of Dolores P. Cavanaugh dated June 1, 1981, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1149, at Page 125.



which has the address of 403 Foxcroft Road, Greenville

S. C. 29615 (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 listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

500 8 17481801

4328 RV-2