

RENEGOTIABLE RATE MORTGAGE

BOOK 1566 PAGE 630

MAR 26 3 46 PM '82
DONN BANKERSLEY
R.H.C.

THIS MORTGAGE is made this 26th day of March 1982, between the Mortgagor, Michael F. Talley (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of The United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

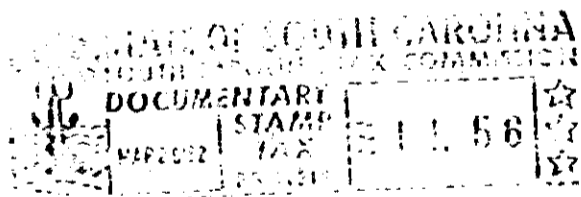
WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty-eight thousand eight hundred seventy-five and no/100 (28,875.00) dollars, which indebtedness is evidenced by Borrower's note dated June 1, 1985 (end of Initial Loan Term), with 3 Renewal Loan Terms, with adjustments in the interest rate, the initial interest rate being 16.00%. The final maturity day of this Mortgage is.....

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, as the same may be renegotiated under the terms of the Note at the end of the Initial Loan Term or any Renewal Loan Term, (b) 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 (c) 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 piece, parcel or lot of land, with all buildings and improvements, situate, lying and being on the northern side of Green Avenue, in the City of Greenville, Greenville County, South Carolina, being shown and designated as Lot No. 2 on a plat of the property of Emmie McGee, et al, made by R. E. Dalton, Engineer, dated February, 1919; recorded in the R. M. C. Office for Greenville County, South Carolina in Plat Book E, page 265, and being more fully described as follows:

BEGINNING at an iron pin on the western side of Green Avenue, said iron pin being located 138 feet more from the southwestern corner of the intersection of Green Avenue with Vardry Street, and running thence with Green Avenue, S. 28-42 W., 61.05 feet to an iron pin; thence N. 62-11 W. 141.3 feet to an iron pin; thence N. 28-13 E., 59.5 feet to an iron pin; thence S. 62-45 E., 141.8 feet to the point of beginning.

THE above property is the same conveyed to Michael F. Talley by deed of W. A. Cooley, dated March 27, 1981, and recorded March 30, 1981 in Deed Book 1145 at page 246, in the Office of the R. M. C. for Greenville County.



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which has the address of 206 Green Avenue, Greenville, South Carolina 29611 (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.

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