

S. C.

BOOK 1573 PAGE 797

PH '82 MORTGAGE

RSLEY

THIS MORTGAGE is made this 28th day of June, 1982, between the Mortgagor, MICHAEL W. PAYNE and SUSAN E. PAYNE (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION, 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").

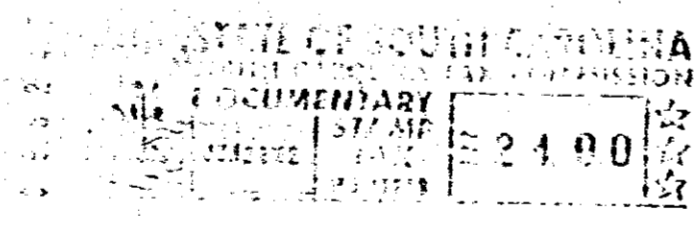
WHEREAS, Borrower is indebted to Lender in the principal sum of Sixty Thousand and No/100 (\$60,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 28, 1982 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on July 1, 2012;

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 piece, parcel or lot of land, situate, lying and being on the Southeastern side of Bennington Road in the County of Greenville, State of South Carolina, being shown and designated as Lot No. 76 on a plat entitled "Canebrake I", prepared by Erwright Associates, dated August 18, 1975, revised October 6, 1975, August 25, 1976, recorded in the RMC Office for Greenville County in Plat Book 5-P at Page 46 and having, according to said plat and a more recent survey entitled "Property of James R. Sobeck and Cynthia J. Sobeck", prepared by Freeland & Associates, dated March 2, 1979, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southeastern side of Bennington Road at the joint front corner of Lots Nos. 76 and 77 and running thence with the line of Lot No. 77, S. 34-44 E., 140.67 feet to an iron pin in the rear line of Lot No. 88; thence with the rear line of Lot No. 88, S. 58-45 W., 83 feet to an iron pin in the line of Lot No. 75; thence with the line of Lot No. 75, N. 37-44 W., 135.54 feet to an iron pin on the Southeastern side of Bennington Road; thence with the curve of the Southeastern side of Bennington Road, the chord of which is N. 55-06 E., 89.94 feet to the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of James R. Sobeck and Cynthia J. Sobeck recorded in the Greenville County RMC Office in Deed Book 1169 at Page 299 on June 28, 1982.



which has the address of 111 Bennington Road, Greenville, SC (herein "Property Address");
(Street) (City) (State and Zip Code)

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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