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MORTGAGE

THIS MORTGAGE is made this 27th day of July, 1982, between the Mortgagor, BILL E. DALE (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").

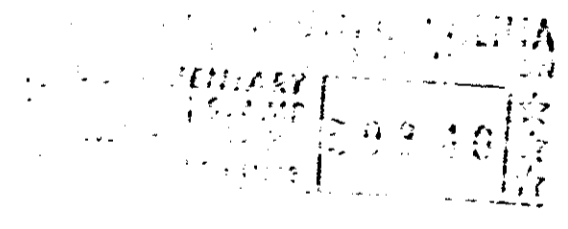
WHEREAS, Borrower is indebted to Lender in the principal sum of Eight thousand, four hundred, four and 80/100 Dollars, which indebtedness is evidenced by Borrower's note dated July 27, 1982 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 1987.

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, or hereafter constructed thereon, situate, lying, and being in Bates Township, being known and designated as Lot No. 3 as shown on a plat of property of J. Frank Williams recorded in Plat Book R., at Page 63, and being more particularly described according to a recent survey of J. C. Hill, dated December 14, 1950, as follows:

BEGINNING at an iron pin at the Southwest intersection of the Old Buncombe Road, and an unnamed street, and running thence along said unnamed street, N. 89-50 W. 200 feet to an iron pin; thence S. 4-37 E. 80 feet to an iron pin; thence S. 89-50 E. 200 feet to an iron pin in the Western side of the Old Buncombe Road; thence with said road, N. 4-37 W. 80 feet to the point of beginning.

DERIVATION: This being the same property conveyed to the Mortgagor herein by B. Langdon Griffin and Grace Moon Griffin by deed dated July 27, 1982, said deed to be recorded herewith in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1170, at Page 771.

This Mortgage is given in consideration of and is junior in rank to that Mortgage in favor of B. Langdon Griffin and Grace Moon Griffin dated July 27, 1982 in the original amount of \$17,500.00.



which has the address of 401 Old Buncombe Road Travelers Rest, S. C. 29690 (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 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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