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DONALD J. KERSLEY

BOOK 1598 PAGE 366

R.M.C. MORTGAGE OF REAL ESTATE - - - SOUTH CAROLINA

**This Mortgage** made this 11th day of March, 1983, between

LeRoy Elrod Jr. & Mary C. Elrod

called the Mortgagor, and Credithrift of America, Inc., hereinafter called the Mortgagee.

WITNESSETH

WHEREAS, the Mortgagor in and by his certain promissory note in writing of even date herewith is well and truly indebted to the Mortgagee in the full and just sum of Nine Thousand Ninety Three and 63/100 Dollars (\$ 9093.63), with interest from the date of maturity of said note at the rate set forth therein, due and payable in consecutive installments of \$ 126.14 each, and a final installment of the unpaid balance, the first of said installments being due and payable on the 20th day of April, 1983, and the other installments being due and payable on Net Amount \$5330.66

the same day of each month  of every other week  
 of each week  the and day of each month

until the whole of said indebtedness is paid.

If not contrary to law, this mortgage shall also secure the payment of renewals and renewal notes hereof together with all Extensions thereof, and this mortgage shall in addition secure any future advances by the Mortgagee to the Mortgagor as evidenced from time to time by a promissory note or notes.

NOW THEREFORE, the Mortgagor, in consideration of the said debt and sum of money aforesaid, and for better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of \$3.00 to him in hand by the Mortgagee at and before the sealing and delivery of these presents hereby bargains, sells, grants and releases unto the Mortgagee, its successors and assigns, the following described real estate situated in

Greenville County, South Carolina:

ALL THAT LOT OF LAND IN THE COUNTY OF Greenville, state of South Carolina, being known and designated as Lot No. 54 as shown on plat of Oxford Estates, recorded in the RMC Office for Greenville County, S.C. in plat book W at page 158, said lot having a frontage of 88 feet on the southwestern side of Caroline Street, according to said plat, the following metes and bounds, to-wit:

BEGINNING on Caroline Street, at an iron pin, joint front corner of Lots 52 and 54, and running thence 88 feet with the line of said street to an iron pin, joint front corners of Lots 54 and 56; running thence 131.6 feet with the said line of Lot 56 to an iron pin, joint rear corners of Lots 53, 54, 55, and 56; running thence 48.3 feet with the rear line of Lot 53 to an iron pin; continuing thence 40 feet with the rear line of Lot 53 to an iron pin, joint rear corners of Lots 51, 52, 53 and 54; running thence 137.4 feet with the side line of Lot 52 to the iron pin, joint front corners of Lots 52 and 54 on Caroline Street, the point of beginning.

THIS being the same property conveyed to mortgagor by Aubrey C. Foe, recorded May 21st, 1970 in Deed Book 890 at page 285.

Together with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining, or that hereafter may be erected or placed thereon.

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 Mortgagee 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.

If not prohibited by law or regulation, this mortgage and all sums hereby secured shall become due and payable at the option of the mortgagee and without notice to mortgagor forthwith upon the conveyance of mortgagor's title to all or any portion of said mortgaged property and premises, or upon the vesting of such title in any manner in persons or entities other than, or with, mortgagor unless the purchaser or transferee assumes the indebtedness secured hereby with the consent of the mortgagee.

If this mortgage is subject and subordinate to another mortgage, it is hereby expressly agreed that should any default be made in the payment of any installment of principal or of interest on said prior mortgage, the holder of this mortgage may pay such installment of principal or such interest and the amount so paid with legal interest thereon from the time of such payment may be added to the indebtedness secured by this mortgage and the accompanying note shall be deemed to be secured by this mortgage, and it is further expressly agreed that in the event of such default or should any suit be commenced to foreclose said prior mortgage then the amount secured by this mortgage and the accompanying note shall become and be due and payable at any time thereafter at the sole option of the owner or holder of this mortgage.

The Mortgagor covenants and agrees as follows:

1. To pay all sums secured hereby when due.
2. To pay all taxes, levies and assessments which are or become liens upon the said real estate when due, and to exhibit promptly to the Mortgagee the official receipts therefor.
3. To provide and maintain fire insurance with extended coverage endorsement, and other insurance as Mortgagee may require, upon the building and improvements now situate or hereafter constructed in and upon said real property, in companies and amounts satisfactory to and with loss payable to the Mortgagee; and to deliver the policies for such required insurance to the Mortgagee.
4. In case of breach of covenants numbered 2 or 3 above, the Mortgagee may pay taxes, levies or assessments, contract for insurance and pay the premiums, and cause to be made all necessary repairs to the buildings and other improvements, and pay for the same. Any amount or amounts so paid out shall become a part of the debt secured hereby, shall become immediately due and payable and shall bear interest at the highest legal rate from the date paid.
5. That Mortgagor (i) will not remove or demolish or alter the design or structural character of any building now or hereafter erected upon the premises unless Mortgagee shall first consent thereto in writing; (ii) will maintain the premises in good condition and repair; (iii) will not commit or suffer waste thereof; (iv) will not cut or remove nor suffer the cutting or removal of any trees or timber on the premises (except for domestic purposes) without Mortgagee's written consent; (v) will comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the premises, and will not suffer or permit any violation thereof.

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