

MORTGAGE
(GROWING EQUITY MORTGAGE)

80-1515-471

The Note provides for monthly installments that are greater than the amount of a monthly installment which then would be sufficient to repay the unpaid principal balance in full in substantially equal payments of principal and interest. This reduces the unpaid principal balance that bears interest and results in full payment of the loan before it would be paid in full by equal monthly installments.

THIS MORTGAGE is made this 11 day of July 1983, between the Mortgagor, RILEY G. HAMMOND, JR. AND VICTORIA F. HAMMOND, (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings & Loan Association, a corporation organized and existing under the laws of 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 SIXTY THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated July 11, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 1, 1999;

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 tract of land in Greenville County, State of South Carolina being known and designated as Lot No. 2, of Phase I, Carolina Springs, prepared by W. R. Williams, Jr., Registered Engineer and Surveyor, dated February 1976, and having, according to a more recent survey prepared by Freeland and Associates, dated July 8, 1983, entitled "Property of Riley G. Hammond, Jr. and Victoria F. Hammond", the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Northerly edge of Carolina Way at the joint front corner with Lot No. 3, Phase II and running thence with the joint line of said lots N. 19-45 W., 436.55 feet to an iron pin; thence N. 56-50 E. 25 feet to a point at the joint rear corner of Lots Nos. 1 and 2; thence with the joint line of said lots S. 63.45 E. 413.5 feet to an iron pin on the Northwesterly edge of Carolina Way; thence with the curve of Carolina Way, the chords of which are as follows: S. 17-22 W. 38.85 feet to a point; thence S. 36-02 W. 105.1 feet to a point; thence S. 46-24 W. 103.95 feet to a point; thence S. 63-20 W. 107.15 feet to the beginning corner, containing 1.85 acres, more or less.

ALSO: all that certain piece, parcel or tract of land in Greenville County, State of South Carolina, being known and designated as Lot No. 3, Section II, Country Estates, adjoining the above described lot and being shown and described on plat prepared by W. R. Williams, Jr., Registered Engineer and Surveyor, dated May, 1976, and recorded in the RMC Office for Greenville County in Plat Book 5-R at Page 72, and having, according to a more recent survey prepared by Freeland and Associates, dated July 8, 1983, entitled "property of Riley G. Hammond, Jr. and Victoria F. Hammond, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Northwesterly edge of Carolina Way, at the joint front corner with property described above and running thence with the Northwesterly edge of Carolina Way, S. 71-06 W. 50 feet to a point, the joint front corners of Lots Nos. 3 and 4; thence with the joint line of said lots,

which has the address of Route 2, Box 2, Carolina Way, Fountain, Ino, South Carolina 29644. (herein "Property Address");

South Carolina 29644. (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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