

REAL ESTATE MORTGAGE

BOOK 1626 PAGE 679

THE STATE OF SOUTH CAROLINA  
COUNTY OF Greenville

This Mortgage is made this 19th day of September 19 93 between  
Mortgagor(s) Richard Steven Spencer and Dottie B Spencer (herein "Borrower"), and  
the Mortgagee, Finance America Corporation, a corporation organized and existing under the laws of South Carolina whose address is  
P O Box 6020, Greenville, SC 29606 (herein "Lender")

Whereas, Borrower is indebted to Lender in the principal sum of \$15,280.21  
Dollars, which indebtedness is evidenced by Borrower's note dated Sept 19, 1993, (herein "Note"), providing for monthly installments  
of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on Sept. 26, 1993,

To secure to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon, together with all extensions, renewals or modifications  
thereof, 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, 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 to be constructed thereon, situate, lying and being in the State of  
South Carolina, county of Greenville, being known and designated as lot No 150,  
Winding Way, Peppertree Subdivision, Section No. 2, as shown on a plat of Peppe  
Peppertree, recorded in Plat Book 4X at Page 3, and revised by plat recorded  
in Plat Book 5E at Page 62.

This being the same premises conveyed to the Mortgagor by deed of First Federal  
Savings and Loan Association of Greenville, SC, dated Nove . 4, 1977, and  
recorded in the RMC Office for Greenville County in Book 1068 at Page 45.

which has the address of \_\_\_\_\_ (Street) \_\_\_\_\_ (City) \_\_\_\_\_ (herein "Property Address");  
(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 fixtures now or hereafter attached to the property, all of which including replacements and additions thereto, shall be deemed to be and  
remain in a part of the property covered by this Mortgage, and all of the foregoing, together with said property are herein referred to as the "Property".

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note,  
prepayment and late charges as provided in the Note.

2. **Insurance.** Borrower shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Lender against loss by  
fire, windstorm and such other casualties and contingencies, in such manner and in such companies and for such amounts, not exceeding that amount necessary  
to pay the sum secured by this Mortgage, and as may be satisfactory to the Lender. Borrower shall purchase such insurance, pay all premiums therefor, and  
shall deliver to Lender such policies along with evidence of premium payment as long as the note secured hereby remains unpaid. If Borrower fails to purchase  
such insurance, pay the premiums therefor or deliver said policies along with evidence of payment of premiums thereon, then Lender, at his option, may  
purchase such insurance. Such amounts paid by Lender shall be added to the Note secured by this Mortgage, and shall be due and payable upon demand by  
Borrower to Lender.

3. **Taxes, Assessments, Charges.** Borrower shall pay all taxes, assessments and charges as may be lawfully levied against the Property within thirty (30)  
days after the same shall become due. In the event that Borrower fails to pay all taxes, assessments and charges as herein required, then Lender at his option,  
may pay the same and the amounts paid shall be added to the Note secured by this Mortgage, and shall be due and payable upon demand by Borrower to  
Lender.

4. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or  
deterioration of the Property.

5. **Transfer of the Property: Due on Sale.** If the Borrower sells or transfers all or part of the Property or any rights in the Property, any person to whom  
the Borrower sells or transfers the Property may take over all of the Borrower's rights and obligations under this Mortgage (known as an "assumption of the  
Mortgage") if certain conditions are met. Those conditions are:

- (A.) Borrower gives Lender notice of sale or transfer;
- (B.) Lender agrees that the person qualifies under its then usual credit criteria;
- (C.) The person agrees to pay interest on the amount owed to Lender under the Note and under this Mortgage at whatever rate Lender requires; and
- (D.) The person signs an assumption agreement that is acceptable to Lender and that obligates the person to keep all of the promises and agreements  
made in the Note and in this Mortgage.

If the Borrower sells or transfers the Property and the conditions in A, B, C and D of this section are not satisfied, Lender may require immediate payment in  
full of the Note, foreclose the Mortgage, and seek any other remedy allowed by the law. However, Lender will not have the right to require immediate payment  
in full or any other legal remedy as a result of certain transfers. Those transfers are:

- (i) the creation of liens or other claims against the Property that are inferior to this Mortgage, such as other mortgages, materialman's liens, etc.;
- (ii) a transfer of rights in household appliances, to a person who provides the Borrower with the money to buy these appliances, in order to protect  
that person against possible losses;
- (iii) a transfer of the Property to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; and
- (iv) leasing the Property for a term of three (3) years or less, as long as the lease does not include an option to buy.

6. **Warranties.** Borrower covenants with Lender that he is seized of the Property in fee simple, has the right to convey the same in fee simple, that title is  
marketable and free and clear of all incumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for  
the exceptions hereinafter stated. Title to the Property is subject to the following exceptions:

RECORDED  
INDEXED  
SEP 26 1993  
GREENVILLE COUNTY, SC

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