

MORTGAGE

THIS MORTGAGE is made this 8th day of August, 1984, between the Mortgagor, William Gerald Penn and Louise Knight Penn, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Eight Thousand Nine Hundred Seventy Nine and 95/100 Dollars, which indebtedness is evidenced by Borrower's note dated _____, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on 8-30-88;

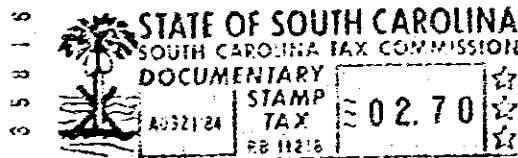
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein 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 in Greenville County, South Carolina on the Western and Southwestern side of the road leading to Buckhorn Sanctuary, containing 0.94 acres, more or less, and being more fully described according to a plat of "Property of William Gerald Penn and Louise Knight Penn", dated June 1970, prepared by C. O. Riddle, RLS as follows:

BEGINNING at a nail and cap in the above mentioned road and running thence along a line of Buckhorn Sanctuary S. 53-12 W. 36.5 feet to an iron pin; thence continuing along a line of Buckhorn Sanctuary, N. 89-42 W. 55.8 feet to an iron pin; thence along a line of land of C. O. Riddle S. 6-55 E. 156.1 feet to an iron pin; thence continuing along a line of land of C. O. Riddle S. 57-18 E. 60 feet to an iron pin; thence continuing along a line of land of C. O. Riddle S. 86-15 E. 205 feet to a nail in said road; thence along said road N. 8-52 W. 103.4 feet to a point; thence continuing along said road N. 55-06 W. 210.3 feet to the beginning corner.

Being the same property conveyed to mortgagors by deed of Clark Olin Riddle and Virginia R. Riddle, dated August 23, 1970 and recorded in the RMC office for Greenville County on August 25, 1970 in Deed Book 897 at Page 77.

This mortgage is junior in lien to mortgage of William Gerald Penn and Louise Knight Penn given in favor of First Federal Savings and Loan Association of South Carolina, dated November 7, 1971, and recorded in the RMC Office for Greenville County on November 8, 1971 in Book 1209 at Page 329.



Loan # 02-330895-6

which has the address of Rt. 2, Buckhorn Road Greenville,
(Street) (City)
South Carolina (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 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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RESER

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