

MORTGAGE

THIS MORTGAGE is made this 7th day of November 1984 between the Mortgagor, James Raymond Waldrop and June Marie Waldrop (herein "Borrower"), and the Mortgagee, Freedlander, Inc. The Mortgage People, a corporation organized and existing under the laws of Virginia whose address is 4020 West Broad Street, Richmond, Virginia 23230 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the amount of U.S. \$ 39964.80 which indebtedness is evidenced by Borrower's note dated November 7, 1984 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on November 14, 1994;

TO SECURE to Lender 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. 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 in Greenville County, State of South Carolina, in Oneal Township, on North side of Milford Church Road, and being more particularly described as follows:

BEGINNING at nail in said Road at its intersection with Milford Drive and running thence with West side of said Milford Drive N. 5-28 W. 198 feet to iron pin and N. 10-45 E. 177.7 feet to iron pin on West side of said Drive; thence N. 6-15 W. 1,224.9 feet to stake, joint corner with lot conveyed by E. P. Rollins to Commission of Public Works of City of Greer by deed recorded in RMC Office for said County in Deed Book 529, page 81; thence with line of said Commission of Public Works for approximately S. 69-00 W. 112 feet more or less to stake at branch; thence up branch, branch being the line, to stone near head of branch, old corner of property owned now or formerly by Groce; thence approximately due South 53.7 feet more or less to iron pin at North-west corner of 1.0 acre lot as shown on plat of property of James Raymond and June Marie Waldrop prepared by Thomas D. Lindsey, RLS, dated Dec. 6, 1971, recorded in Plat Book 8-V, page 57, RMC Office Greenville County; thence with line of said 1.0 acre lot S. 86-06 E. 151.5 feet to iron pin; thence S. 14-54 W. 71 feet to iron pin; thence S. 89-01 E. 176.1 feet to iron pin in a 20-foot wide dirt access road; thence with said access road S. 11-21 W. 215.8 feet to iron pin; thence S. 86-02 W. 100.6 feet to iron pin, joint corner with Milford Baptist Church lot; thence with line of said Church lot S. 5-15 E. 304 feet to point in said Milford Church Road, joint front corner with said Church lot; thence with said Road N. 86-00 E. 59.5 feet and N. 81-30 E. 166.5 feet more or less to point of beginning.

This being same property conveyed to Mortgagors herein by deed of Paul David recorded October 12, 1977, in Deed Book 1066, page 628.

This mortgage is junior in lien to that certain mortgage in favor of Woodruff Federal Savings & Loan Association recorded August 5, 1983, in Mortgage Book 1619, page 821, in original sum of \$65,000.00.

which has the address of ... Route 7 ... Box 302 ... Milford Church Road ... Greer ... South Carolina ... 29651 ... (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 and rents, all of which 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 hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.
- 2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and

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