Mortgage Deed – South Carolina – Jim Walter Homes, Inc.

STATE OF SOUTH CAROLINA

COUNTY OF

WHEREAS, [illegible] the Mortgagor is well and truly indebted to JIM WALTER HOMES, Inc., hereinafter called the Mortgagee, in the full and just sum of [illegible] Dollars ($ [illegible]), as evidenced by a certain promissory note in writing of even date herewith, which note is made a part hereof and herein incorporated by reference, payable in [illegible] monthly installments of [illegible] Dollars $ [illegible] each, the first installment being due and payable on the [illegible] day of [illegible], 19[illegible], with interest at the rate of six per cent (6%) per annum from the date [illegible] said note until paid, and said Mortgagor having further promised and agreed to pay ten per cent (10%) of the whole amount due and owing as a reasonable attorney's fee if said note be collected by attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear;

NOW, KNOW ALL MEN, That the said Mortgagor, in consideration of said debt and sum of money aforesaid, and for better securing the payment thereof, according to the terms and conditions of said note, and in consideration of THE SUM OF [illegible] DOLLARS to them in hand well and truly paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said Mortgagee, its successors and assigns, the following described land, being and situated [illegible] County, South Carolina, and more particularly as follows, to-wit:

TOGETHER WITH all and singular the rights, members, hereditaments, easements, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and all rents, issues and profits thereof, and all fixtures attached thereto and all rents, issues and profits arising and to arise therefrom, and to be used for the purpose of securing the payment of said note and the performance of the covenants herein contained, and all fixtures attached thereto and all rents, issues and profits arising and to arise therefrom.

TO HAVE AND TO HOLD the above described property unto Mortgagee, its heirs, successors and assigns forever.

Mortgagor hereby covenants with Mortgagee that Mortgagor is seized of said premises in fee simple, free and clear of all liens and encumbrances, with the absolute and fee simple title to said property, that Mortgagor has full power and lawful authority to sell, convey, grant, bargain and mortgage the same, that it shall be lawful for Mortgagee at any time hereafter peaceably and quietly to enter upon, hold and enjoy said premises and every part thereof, that said property is free and discharged from all liens, encumbrances and claims of every kind, and that Mortgagor will, at his own expense, make such other and further instruments and assurances of any kind or nature as may be necessary to perfect the title to said property in Mortgagee that may be requested by Mortgagee, and that Mortgagor will, and its heirs, successors and assigns shall, warrant and defend the title to said property unto Mortgagee against the lawful claims and demands of all persons whomsoever.

PROVIDED ALWAYS, and these presents are upon these express conditions that if the said Mortgagor shall promptly, well and truly pay to the Mortgagee the said debt or sum of money aforesaid, according to the true intent and meaning of said note, and until full payment thereof, or any extensions or renewals thereof in whole or in part, and payment of all other obligations or liabilities that may become due and owing hereunder and secured hereby, shall faithfully and promptly comply with and perform every other covenant and provision herein on the part of the Mortgagor to be complied with and performed, then this deed of bargain and sale shall cease, determine, and be utterly void; otherwise to remain in full force and virtue.

And Mortgagor hereby covenants as follows:

To keep the buildings, structures and other improvements now or hereafter erected on the premises insured in an amount not less than the principal amount of the note aforesaid against loss by fire, windstorm, cloudburst and water damage, as may be required by the Mortgagee, with loss, if any, payable to the Mortgagee as its interest may appear, to deposit with the Mortgagee policies with standard mortgagee clause, without contribution, evidencing such insurance, to keep such premises and all improvements thereon in first class condition and repair. In case of loss, Mortgagee is hereby authorized to adjust and settle any claim under such policy and Mortgagee is authorized to collect and receipt for any such insurance money and to apply the same at Mortgagee's option on the indebtedness hereby secured, whether due or not, or to allow Mortgagor to use such insurance or any part thereof to replace the damage or restoring the improvements or other property without affecting the lien hereof for the full amount secured hereby.

It is further contracted that Mortgagee may, but shall not be obligated to, advance moneys that should have been paid by Mortgagor hereunder in order to protect the lien or security hereof, and Mortgagee makes no demand to forthwith repay such moneys, which amount shall bear interest from the date so advanced until paid at the rate of [illegible] per annum, and shall be considered as so much additional indebtedness secured hereby, but no payment by Mortgagee of any such moneys shall be deemed a waiver of Mortgagee's right to declare the principal sum due hereunder by reason of the default or violation of Mortgagor in any of his covenants hereunder.

Mortgagor further covenants that granting any extension or extensions of the time of payment of any part or all of the total indebtedness or liability secured hereby, or taking other or additional security for the payment thereof, shall not affect this mortgage or the rights of Mortgagee hereunder, or operate as a release from any liability upon any part of the indebtedness hereby secured, under any covenant herein contained.

FORM JW 279 – REV. 5 '70

4328 RV.2