

SC S.C.
MAY '82
WATERLOO IOWA

MORTGAGE

BOOK 1572 PAGE 908

BOOK 1578 PAGE 98

THIS MORTGAGE is made this 17th day of June 1982, between the Mortgagor, J. Arnold Burrell and Patsy W. Burrell, husband and wife (herein "Borrower"), and the Mortgagee, BANCO MORTGAGE COMPANY, a corporation organized and existing under the laws of the State of Iowa, whose address is P.O. Box 780, Waterloo, Iowa 50704 (herein "Lender").

*JB
Burr*

WHEREAS, Borrower is indebted to Lender in the principal sum of EIGHTY THOUSAND AND NO/100 (\$80,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 17, 1982 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on July 1, 2012;

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 the State of South Carolina, County of Greenville, on the Northwesterly side of Shady Creek Court, near the City of Greenville, South Carolina, being known and designated as Lot No. 482 on plat entitled "Map Two, Section Two, Sugar Creek" as recorded in the RMC Office for Greenville County, SC, in Plat Book 7-X at Page 19 and having such metes and bounds as shown thereon.

This is the same property conveyed to the Mortgagors herein by deed of M. G. Proffitt, Inc. dated March 29, 1982, and recorded in the Office of the RMC for Greenville County on April 20, 1982, in Deed Book 1165 at Page 563.

This is a purchase money mortgage.

[Faint stamp or signature area]

The mortgagors agree to pay a late payment service charge not to exceed four (4) cents for each dollar (\$1.00), for each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

which has the address of 114 Shady Creek Court 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, 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.

OCTO 1982 JUN 17 82 1 14 47

4328 RV-2