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GRF CO. S. C.

BOOK 1508 PAGE 39

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MORTGAGE

THIS MORTGAGE is made this 16th day of July, 1980, between the Mortgagor, A. Gerald Stroud and Lois C. Stroud, (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association, 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").

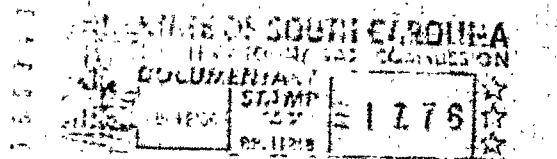
WHEREAS, Borrower is indebted to Lender in the principal sum of FORTY-FOUR THOUSAND FOUR HUNDRED Dollars, which indebtedness is evidenced by Borrower's note dated July 16, 1980, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2009.

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 certain piece, parcel, or lot of land, situate, lying and being in Greenville County, South Carolina, being shown and designated as Lot 129 on a Plat of CANEBRAKE I, recorded in the RMC Office for Greenville County in Plat Book 5-D, at Pages 95 and 96, and having, according to a more recent survey by Freeland & Associates, dated July 16, 1980, the following metes and bounds:

BEGINNING at an iron pin on the northern side of Kings Mountain Drive, joint front corner of Lots 129 and 130, and running thence with the common line of said Lots, N 13-49 W, 152.96 feet to an iron pin; thence with the common line of Lots 116 and 129, N 61-00 E, 70.0 feet to an iron pin, joint rear corner of Lots 128 and 129; thence with the common line of said Lots, S 19-47 E, 161.86 feet to an iron pin on the northern side of Kings Mountain Drive; thence with said Drive, the following courses and distances: S 67-13 W, 45.0 feet to an iron pin; thence S 71-30 W, 40.0 feet to an iron pin, the point of beginning.

This is the same property conveyed to the Mortgagors herein by deed of Frederick C. Gernand, II and Becky L. Gernand, dated July 16, 1980, to be recorded herewith.



which has the address of 305 Kings Mountain Drive, Greer, S. C. 29651,
(Street) (City)

(State and Zip Code) (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.

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