

MORTGAGE

BOOK 1515 PAGE 415

FILED  
S. C.

THIS MORTGAGE is made this 9<sup>th</sup> day of September 1980, between the Mortgagor, Earl H. Pitts and Gloria B. Pitts, (herein "Borrower"), and the Mortgagee, PALMETTO SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, whose address is 305 West Main Street, Laurens, S. C. 29360 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Five Thousand and no/100- (\$5,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated September 9, 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 October 1, 1995.

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; consisting of two (2) parcels, to wit:

PARCEL NO. 1 All that certain piece, parcel or lot of land situate, lying and being on the southern side of the Lickville-Fork Shoals Road containing 1.50 acres more or less and having, according to a survey by Webb Surveying & Mapping Co. dated Feb., 1977 the following metes and bounds, to wit: BEGINNING at an iron pin on the southern side of Lickville - Fork Shoals Road, said iron pin being 742 feet more or less in an eastern direction from Augusta Road and running thence with said Lickville-Fork Shoals Road N 86-22 E, 312 feet to an iron pin; thence S 13-31 E, 212 feet to an iron pin; thence S 83-27 W, 165 feet to a point; thence N 39-34 W, 404 feet to an iron pin the point of beginning.

IT IS UNDERSTOOD AND AGREED THAT the lien of this mortgage on Parcel No 1 is junior to a mortgage given by the mortgagors in favor of the mortgagee dated Sept. 22, 1977 recorded in the RMC Office for Greenville County in Mortgage Book 1410 at Page 661 and secured by a note dated Sept. 22, 1977 in the amount of \$25,200.00. Further, that any default in the terms, conditions or covenants of either mortgage and notes thereby secured, shall be a default in both and that payments of installments shall be credited towards the indebtedness evidenced by all notes.

PARCEL NO. 2 All that certain piece, parcel or lot of land with all improvements thereon or hereafter constructed thereon, adjacent to the above described lot (Parcel No. 1) and according to a plat by Webb Surveying and Mapping Company dated February, 1977, having the following metes and bounds, to wit: BEGINNING at an iron pin on the southern side of the Lickville-Fork Shoals Road, said iron pin being 1054 feet more or less in an eastern direction on the Augusta Road and running thence with said Lickville-Fork Shoals Road N 80-32 E, 210.2 feet to an iron pin, the joint front corner of property now or formerly of Tinsley; thence with Tinsley's line S 13-31 E, 207.3 feet to an iron pin; thence S 79-48 W, 210.2 feet to an iron pin; thence N 13-31 W, 212 feet to an iron pin, the point of beginning.

Parcels Nos 1 & 2 being the identical property conveyed to mortgagors by deed of Sarah Ellen McKelvey Tolen dated Mar 22, 1977 recorded in the RMC Office for Greenville County in Deed Book 1053 at Page 315.

which has the address of Route 2 Pelzer S. C. (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 seised 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.

RECORDED

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