

Mortgagee's mailing address: 301 College Street, Greenville, S. C.

1527-296

MORTGAGE

S. C. (RENEGOTIABLE RATE MORTGAGE)

THIS MORTGAGE is made this 11th day of December, 1980, between the Mortgagor, Jim Vaughn Associates, (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 Fifty Seven Thousand, Two Hundred & No/100 Dollars, which indebtedness is evidenced by Borrower's note dated December 11, 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 November 1, 2011

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, being known and designated as Lot No. 196 of a subdivision known as Canebrake II, Sheet 1, According to revised plat thereof prepared by Arbor Engineering, Inc. dated June, 1979 and revised November 21, 1979 being recorded in the RMC Office for Greenville County in Plat Book 7C at Page 79 and having, according to said plat, such metes and bounds as appears thereon.

This being the same property conveyed to the mortgagor by deed of College Properties, Inc. dated October 15, 1980 and recorded October 16, 1980 in the RMC Office for Greenville County in Deed Book 1135 at Page 548.

The within Renegotiable Rate Mortgage is modified by the terms and conditions of the Renegotiable Rate Mortgage Rider which is attached hereto and made a part of this mortgage instrument.

which has the address of Lot 196 Canebrake Greer,
(Street) (City)
South Carolina 29651 (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 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.

SOUTH CAROLINA — 1 to 4 Family — 6 75 — FNMA/FHLMC UNIFORM INSTRUMENT (with amendment adding Para. 24)

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