

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
JAN 17 2 24 PM '83
DONNIE S. TANKERSLEY
GREENVILLE, S.C.

PURCHASE MONEY MORTGAGE BOOK 1592 PAGE 77
MORTGAGE OF REAL ESTATE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, WILLIAM B. BUFORD, JR. AND KAREN W. BUFORD

(hereinafter referred to as Mortgagor) is well and truly indebted unto JACK R. PORTER AND BETTY B. PORTER
102 Steeplechase, Simpsonville, S.C. 29681
(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Seventy-Three Thousand and 00/100
Dollars (\$ 73,000.00) due and payable

As per note executed this date or any future modifications, extensions or renewals thereof.

with interest thereon from date at the rate of per note per centum per annum, to be paid per note

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of GREENVILLE, as shown on a plat of BOTANY WOODS, INC., being known and designated as Lot No. 13 on said plat, recorded in Plat Book YY, at Page 173; reference is hereby craved to said plat for a more particular metes and bounds description as appear thereon.

This being the same property conveyed to the Mortgagors hereby by deed of Mortgagees of even date, to be recorded simultaneously herewith.

This mortgage shall be subject to the provisions regarding interest rate adjustments and restrictions on transferring property similar to those utilized by the Federal Savings and Loan Associations in the State of South Carolina.

THIS MORTGAGE IS SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

1. This mortgage secures a note executed by the mortgagors simultaneously herewith.
 2. The Mortgagors agree to maintain a valid and enforceable Homeowner's Insurance Policy covering the real property and improvements at all times, with the Mortgagees named as Loss Mortgagee for at least the amount equal to the outstanding balance. The Mortgagees will be supplied with a copy of said insurance policy.
 3. The Mortgagors shall have the right to prepay any or all principal at any time without an interest penalty. However, in the event the maker shall make a partial payment of the principal, the remaining outstanding balance shall be reamortized based upon the new principal amount, remaining term and interest rate only when such adjustment will decrease the monthly payment by at least \$40.00 month.
 4. If all or any part of the property or an interest therein is sold or transferred by deed, contract of sale, lease with option to purchase, bond for title, or other similar instrument by Mortgagors without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagees may, at Mortgagees' option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagees and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagees and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. (CONTINUED ON ATTACHED SHEET)
- Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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