

State of South Carolina

COUNTY OF

YORK

7-84-4303

REAL ESTATE FUTURE ADVANCE MORTGAGE

WHEREAS, the said Larry Wes Bjorklund, Jr., and Angela Marie Smith

Sept. 19, 96 (mortgagor) in and by that certain obligation bearing date the 18th day of Sept. 19, 96, stand firmly held and bound unto FOUNDERS FEDERAL CREDIT UNION (mortgagee), for such existing indebtedness and all future advances for an amount not exceeding the maximum principal amount of \$ 10,000.00 plus interest thereon, attorney's fees, court costs, and any payments by the mortgagee for insurance, taxes, or repairs, and pursuant to the terms of that aforesaid obligation; Maturity date not later than September 30, 2011.

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, referring specifically to this mortgage transaction, has granted, bargained, sold and released and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

See Attached Property Description

SEARCHED
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JULY 12 1996
96-115140
FEDERAL CREDIT UNION
LAW OFFICES OF
ROBERT L. HARRIS
ATLANTA, GA

Together with all singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of 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 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.

The Mortgagor further covenants and agrees as follows:

- (1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. Provided, however, if the obligation of the Mortgagor has a variable interest rate provision then this mortgage shall also secure such interest as may be deferred.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums thereon when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgagee debt, whether due or not.

(3) That it will keep all improvements now existing or hereafter erected in good repair, and in the case of a construction loan, that it will continue construction until completion without interruption, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs necessary, including the completion of any construction work underway, and charge the expenses for such repairs or completion of such construction to the mortgage debt.

(4) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged premises. That it will comply with all governmental and municipal laws and regulations affecting the mortgaged premises.

(5) That it hereby assigns all rents, issues and profits of the mortgaged premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said premises are occupied by the mortgagor and after deducting all charges and expenses attending such proceeding and the execution of its trust as receiver, shall apply the residue of the rents, issues and profits towards the payment of the debt secured hereby.

(6) That if there is a default in any of the terms, conditions, or covenants of this mortgage, or of the note secured hereby, then, at the option of the Mortgagee, all sums then owing by the Mortgagor to the Mortgagee shall become immediately due and payable, and this mortgage may be foreclosed, subject to any right to cure. Should any legal proceeding be instituted for the foreclosure of this mortgage, or should the Mortgagee become a party of any suit involving this Mortgage or the title to the premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of any attorney at law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagee, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagee, as part of the debt secured hereby, and may be recovered and collected hereunder.

(7) That the Mortgagor shall hold and enjoy the premises above conveyed until there is a default under this mortgage or in the note secured hereby. It is the true meaning of this instrument that if the Mortgagor shall fully perform all the terms, conditions, and covenants of the mortgage, and of the note secured hereby, that then this mortgage shall be utterly null and void; otherwise to remain in full force and virtue.

(8) That the covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns, of the parties hereto. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

(9) Should the mortgagor or the mortgagee be made a party to any action involving the title to the mortgaged premises or which might affect the security interest of the mortgagee then the entire principal balance with interest and service charge accruing thereon shall become immediately due and payable at the option of the mortgagee.

(10) Mortgagee shall be entitled to receive any sums which have been or may be awarded mortgagor for the condemnation of the premises or any part thereof for public use and sums which may be awarded mortgagor for damages caused by public works or construction on or near the premises. All such proceeds and awards are hereby assigned to mortgagee, and mortgagor upon request by mortgagee agrees to make, execute and deliver any additional assignments or documents which may be necessary from time to time to enable mortgagee, at the option, to collect and receipt for same. Unless otherwise agreed, any sum received by mortgagee under the provisions of this paragraph shall be applied to the payment of principal, whether then matured or not, in the inverse order of the maturity.

(11) If mortgagor fails to pay any installment of principal or interest or any other amount on any prior mortgage when the same becomes due, mortgagee may pay the same, and mortgagor on demand will repay the amount so paid with interest thereon at the rate set forth in the note, and the same be added to the mortgage indebtedness and be secured by this mortgage.

(12) If mortgagor is not personally obligated on the debt which this mortgage secures, mortgagor acknowledges that said loan was made in consideration for this mortgage and that mortgagor received consideration in this transaction. Mortgagor agrees that the property described heretofore secures compliance with all of the terms of said obligation and this mortgage.

(13) Transfer of property; assumption. If all or any part of the real estate or an interest therein is sold or transferred (by deed, contract of sale or otherwise) by mortgagor without mortgagee's prior written consent (which consent may be withheld by the mortgagee) the mortgagee may, at its option, declare all the sums secured by this mortgage to be immediately due and payable. The mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, mortgagee 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 mortgagee and that the interest payable on the sum secured by this mortgage shall be at such rate as mortgagee shall request. If mortgagee exercises such option to accelerate, mortgagee shall mail mortgagor notice of acceleration. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which mortgagor may pay the sums declared due. If mortgagor fails to pay such sums prior to the expiration of such period, mortgagee may, without further notice or demand on mortgagor, invoke any remedies provided in this mortgage.

(14) Mortgagor hereby expressly waives his right to any appraisal of the subject property, in the event of foreclosure. Section 29-3-680 of the Code of Laws of South Carolina (1976) concerning appraisal rights shall not apply.

WITNESS the Mortgagor's hand and seal this
SIGNED, sealed and delivered in the presence of:

18th day of September 19 96
LWS

(Witness) Donna Dager (Seal) (SEAL)
(Witness) Angela Marie Smith (Seal) (SEAL)

STATE OF SOUTH CAROLINA } PROBATE
COUNTY }

Personally appeared the undersigned witness and made oath that (s)he saw the within named
mortgagor(s) sign, seal and as his act and deed deliver the within written instrument and that (s)he,
with the other witness subscribed above witnessed the execution thereof.

SWORN to before me this 18th LWS

day of SEPTEMBER 19 96

Angela Marie Smith (Seal) Donna Dager

Notary Public for South Carolina
My Commission Expires: 10-3-2000

All that certain piece, parcel or lot of land with improvements thereon, if any, situate, lying and being in the City of Fort Mill, York County, South Carolina, and being more particularly described as Lot 6, Block A, Merryweather Farm, Map 2, containing 0.344 acre, more or less, according to plat of Property of Larry Wes Bjorklund, Jr. and Angela Marie Smith prepared by J. B. Fisher, SCRLS, dated July 23, 1996, which plat, recorded in Plat Book 132, at Page 491, Office of the Clerk of Court for York County, South Carolina, is by reference incorporated herein as part of this description.

Derivation: This being the identical property conveyed to the mortgagors herein by deed of Robert E. Provost, Jr. and Katherine Heathe Sibrans-Provost recorded July 30, 1996, in Record Book 1596 at Page 35.