

CYNTHIA B FORTE
BERKELEY COUNTY
REGISTER OF DEEDS

Po Box 6122 ~ Moncks Corner, SC 29461 (843) 719-4084

***** THIS PAGE IS PART OF THE INSTRUMENT - DO NOT REMOVE *****

***** ELECTRONICALLY RECORDED DOCUMENT *****

Instrument #: 2020028835
Receipt Number: 174712
Recorded As: EREC-AGREEMENT
Recorded On: August 04, 2020
Recorded At: 09:22:24 AM
Recorded By: ORTEZ HOWELL
Book/Page: RB 3449: 237 - 241
Total Pages: 5

Return To:
Received From: SIMPLIFILE
Parties:
Direct- ELLIS, LUCI M
Indirect- NEIGHBORHOOD ASSISTANCE

***** EXAMINED AND CHARGED AS FOLLOWS *****

Recording Fee: \$25.00
Tax Charge: \$0.00



Cynthia B. Forte
Cynthia B Forte - Register of Deeds

After Recording, return original to:
 NACA
 225 Centre Street
 Roxbury, MA 02119
 Attention: Security Agreement

AFTER RECORDING RETURN TO
Dallis Law Firm, P.A.
1721 Ashley River Road
Charleston, SC 29407
 20-0147

SECURITY AGREEMENT
 State of South Carolina

THIS INDENTURE made the 3rd day of August, in the year 2020, between:

Grantor(s):

Name: Luci M Ellis County: Berkeley State: South Carolina

as party or parties of the first part, hereinafter called Grantor, and **NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA (NACA)**, whose address is 225 Centre Street, Roxbury, MA 02119, as party or parties of the second part, hereinafter called Grantee:

WITNESSETH, that Grantor, for and in consideration of the performance of Grantor's duties and obligations under that certain Neighborhood Stabilization Agreement dated the 08/03/20 day of August, 2020, has mortgaged, granted, and conveyed, and by these presents does mortgage, grant, and convey unto the said Grantee, its heirs, successors and assigns, the following described property, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN

THIS SECURITY INSTRUMENT IS SUBJECT AND SUBORDINATE TO THE UNPAID BALANCE DUE ON MORTGAGE FROM GRANTOR HEREIN TO BANK OF AMERICA, N.A. RECORDED SIMULTANEOUSLY HERewith IN THE AFORESAID RECORDS, IN THE AMOUNT OF \$129,800.00.

Grantee and Grantor acknowledge and agree that this Security Instrument is subject and subordinate in all respects to the terms, covenants, and conditions of the first mortgage. The terms and provisions of the first mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith.

Any default in the performance of any of the covenants of the Neighborhood Stabilization Agreement, evidencing the duties and obligations secured thereby, shall be construed as a default under the terms of this Security Agreement by reason of which Grantee herein may exercise its rights and remedies under this Security Agreement.

TO HAVE AND TO HOLD the said secured premises with all and singular the rights, members and appurtenances thereto appertaining to the only property use, benefit and behalf of Grantee, its heirs, successors and assigns, in fee simple; and Grantor hereby covenants that he/she is lawfully seized and possessed of said property, and has good right to convey it; and that the said bargained premises, unto Grantee, its heirs, successors and assigns, against Grantor, and against all and every other person or persons (except as may be otherwise expressly stated herein) shall and will WARRANT AND FOREVER DEFEND.

This Security Instrument is made under the provisions of all applicable federal, state, and local law, and upon satisfaction of the duties and obligations secured by this Security Instrument it shall be cancelled and surrendered pursuant thereto, the duties and obligations hereby secured being set forth in the Neighborhood Stabilization Agreement.

It is the intention of this Instrument to secure not only the duties and obligations hereinabove described along with any and all renewals and extensions thereof, in whole or in part, but also any and all other and further indebtedness now owing or which may hereafter be owing, however incurred, to Grantee, its successors and assigns, by Grantor and Grantor's successors in title.

It is agreed that the Grantee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

Time being the essence of this contract, the Grantee shall have the right to accelerate the maturity of the duties and obligations hereby secured, by declaring the entire debt to be in default and immediately due and payable, upon the failure of the Grantor to satisfy any duty required pursuant to the Neighborhood Stabilization Agreement hereby secured, or upon failure of Grantor to perform any obligation or make any payment required of Grantor by the terms of this Security Agreement.

In the event of default in the performance of any of the obligations required of the Grantor by the terms of this Security Agreement, the Grantee shall be entitled to have a receiver appointed for the property herein described, in connection with or as part of any proceeding to foreclose this Security Agreement or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Grantee as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.


In case the duties and obligations hereby secured shall not be satisfied pursuant to the Neighborhood Stabilization Agreement or by reason of a default as herein provided, Grantor hereby grants to Grantee and assigns the following irrevocable power of attorney: To sell the said property or any part thereof at auction at the usual place for conducting sales at the Courthouse in the County where the land or any part thereof lies, in the State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard for the number of days) in a newspaper published in the County where the land lies, or in the paper in which the Sheriff's advertisements for such County are published, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and Grantor hereby constitutes and appoints Grantee and assigns the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators and assigns of Grantor, and that the conveyance to be made by Grantee or assigns shall be effectual to bar all equity of redemption of Grantor, or the successors in interest of Grantor, in and to said premises, and Grantee or assigns shall collect the proceeds of such sale, and after reserving therefrom the entire amount of principal and interest due, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, together with all costs and expenses of sale and reasonable attorney's fees, shall pay any over-plus to Grantor, or to the heirs or assigns of Grantor as provided by law.

The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

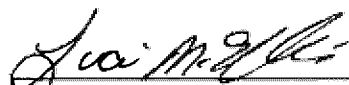
This Security Agreement and the Neighborhood Stabilization Agreement hereby secured shall be deemed and construed to be contracts executed and to be performed and enforced according to the laws of the State of South Carolina.

IN WITNESS THEREOF, Grantor has hereunto set his/her hand and seal the day and year first above written.

Signed, Sealed and Delivered
In the Presence of:



Witness Signature
Print Name Marie F. Droski



Grantor Signature
Luci M Ellis, Grantor

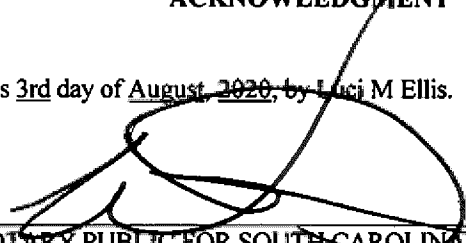


Witness Signature
Print Name D. Alex Dallis, Jr.

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 3rd day of August, 2020, by Luci M Ellis.



NOTARY PUBLIC FOR SOUTH CAROLINA

My commission expires:

4-5-21

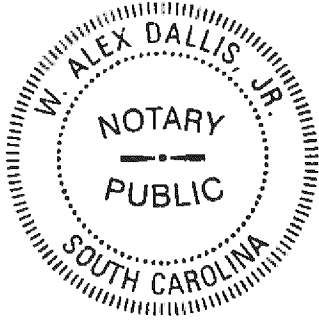


Exhibit "A"

ALL that certain piece, parcel or lot of land with the improvements thereon, situate, lying and being in the County of Berkeley, State of South Carolina, and being shown and designated as Lot No. 23, Block A, Highland Village at Sangaree, as shown on a plat entitled "Plat of a Portion of Highland Village at Sangaree" made by Thomas W. Bailey, C.E. and L.S., dated August 17, 1979, recorded on August 29, 1979 in the Office of the Register of Deeds for Berkeley County in File Cabinet D at Page 23. Said lot has such size, shape, buttings and boundings as will more fully appear by reference to the aforesaid plat.

BEING the same property conveyed to Luci M Ellis by deed of Secretary of Housing & Urban Development dated July 31, 2020, and to be recorded simultaneously herewith in the ROD/RMC Office for Berkeley County.

TMS No. 233-03-01-012

Property address: 101 Cambell Court
Summerville, SC 29486