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STATE OF SOUTH CAROLINA

BOOK 1444 PAGE 666

MORTGAGE (Construction—Permanent)

THIS MORTGAGE is made this 18th day of September, 1978, between the Mortgagor, Alain Benat and Anne Marie Benat, (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty-Six Thousand and No/100-- Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated September 18, 1978, (herein "Note"), providing for monthly installments of interest before the amortization commencement date and for monthly installments of principal and interest thereafter, with the balance of the indebtedness, if not sooner paid, due and payable on March 1, 2009;

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, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated September 18, 1978, (herein "Loan Agreement") as provided in paragraph 24 hereof, and (c) 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:

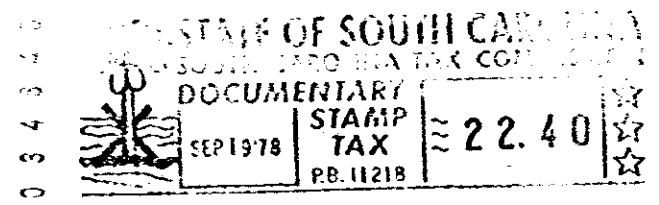
All that certain piece, parcel or lot of land lying and being in the State of South Carolina, County of Greenville being shown and designated as lot No. 13 on a Plat of Forrester Woods, Section 7, prepared by R. B. Bruce, Surveyor, dated February 12, 1975 recorded in the R.M.C. Office for Greenville County on March 31, 1976 in Plat Book 5P, page 21, and having according to said Plat the following metes and bounds to wit:

BEGINNING at an iron pin on the eastern side of Oakwood Court at the joint front corner of lots 12 and 13 and running along the common line of said lots S. 57-38 E. 124.5 feet to an iron pin at the joint rear corner of said lots; thence along the rear of lot 13 S. 31-03 W. 180 feet to an iron pin at the joint rear corner of lots 13 and 14; thence along the common line of said lots N. 19-42 W. 174.8 feet to an iron pin on the eastern side of Oakwood Court; thence along the curve of Oakwood Court the following courses and distances, to wit: N. 63-36 E. 40 feet to an iron pin; N.15-39 E. 40 feet to an iron pin being the point of beginning.

This is the same property conveyed to the mortgagors by deed of Danco, Inc. recorded simultaneously herewith.

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Derivation: which has the address of Oakwood Court Mauldin, South Carolina (herein "Property Address");

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.

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