

GRAND FILED
FEB 20 4 32 PM '80
COMM. TANKERSLEY
R.M.C.

MORTGAGE (Construction)

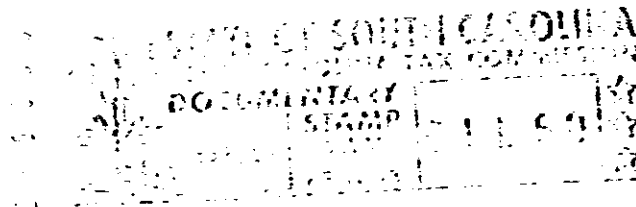
THIS MORTGAGE is made this 20th day of February, 1980, between the Mortgagor, Brown Enterprises of S.C., Inc., (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Twenty-Nine Thousand and No/100 (\$29,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated February 20, 1980, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on August 1, 1981.

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 February 20, 1980, (herein "Loan Agreement") as provided in paragraph 20 hereof, and (c) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 17 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, with all improvements thereon, or hereafter constructed thereon, situate, lying and being known and designated as Lot 172, Sunny Slopes Subdivision, Section III, according to a plat prepared of said subdivision by C. O. Riddle, Surveyor, November 11, 1976, and which said plat is recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 6-H, at Page 11, and according to said plat having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Bridwell Road, joint front corner with Lot 171, and running thence with the common line with said Lot, N. 32-49 W. 150 to an iron pin in the line with Lot 180; thence running with the common line with Lot 180 and 179, N. 57-11 E. 80 feet to an iron pin in the line with Lot 179; thence running with the common line with Lot 173, S. 32-49 E. 150 feet to a point on the edge of Bridwell Road; thence running with the edge of said road, S. 57-11 W. 80 feet to a point on the edge of said Road, the point of Beginning.



Derivation: The within property is the identical property conveyed to the Mortgagor herein by deed of L. H. Tankersley as Trustee, by Deed dated December 12, 1979, and recorded in the RMC Office for Greenville Co., S.C., December 13, 1979, in Deed Book 1017, Page 295. which has the address of Bridwell Road Travelers Rest, [Street] [City], SC 29690 (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, all fixtures now or hereafter attached to the property, and all appliances, building materials, and other moveables placed in or upon the property if the same were paid for, or were intended to be paid for, from the proceeds of this loan, 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 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 demand, 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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