

OCT 20 2 40 PM '80

DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE (Construction)

THIS MORTGAGE is made this 17th day of October,
1980, between the Mortgagor, Nis C. Nielsen and Irene P. Nielsen
, (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").

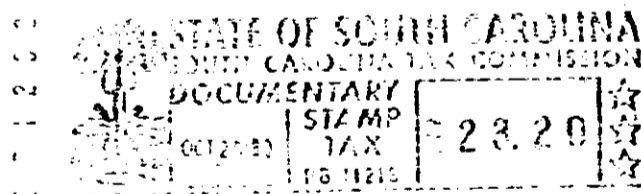
WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty-Eight Thousand and
No/100 Dollars or so much thereof as may be advanced, which
indebtedness is evidenced by Borrower's note dated October 17, 1980, (herein "Note"),
providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable
on September 30, 1983.

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 Bor-
rower dated September 11, 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 those pieces, parcels or lots of land situate, lying and being in the County
of Greenville, State of South Carolina, being known and designated as Lots Nos. 1
through 13, inclusive, on plat of TIMBER CREEK prepared by Freeland & Assoc. dated
August 27, 1980, recorded in the R.M.C. Office for Greenville County, South
Carolina, in Plat Book 7-X at page 49, reference to which is hereby made
for a more complete description.

This being the same property conveyed to the Mortgagors by deed of E. E. Lawrimore
dated June 28, 1979 recorded in the R.M.C. Office for Greenville County, South
Carolina, in Deed Book 1106 at page 773.

Mortgagors reserve the right to release from the lien of said mortgage any lot
upon the payment of \$6,444.44 per lot.



Derivation:

which has the address of Walker Springs Road Taylors,
[Street] [City]
S. C. 29687 (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 im-
provements 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.

8
3
2
0

4328 RV-2