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RSLEY

# MORTGAGE (Construction)

THIS MORTGAGE is made this 24th day of December, 1980, between the Mortgagor, Gerald Padgett

, (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 Ninety Five Thousand Two Hundred and No/100 (\$95,200.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated December 24, 1980, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on June 1, 1982.

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 December 24, 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 situate, lying and being in the County of Greenville, State of South Carolina and being shown as Lot 55 on a plat of property of Gerald Padgett, said plat being prepared by Carolina Surveying Company and dated December 17, 1980 and also being shown as Lot 55 on a plat of Holly Tree Plantation, Phase I, which plat is recorded in the R.M.C. Office for Greenville County in Plat Book 4X at Page 36 and having the following metes and bounds as shown on said plats to-wit:

BEGINNING at an old iron pin on the western side of Long Point Way at the joint front corner of Lots 54 and 55 running thence with common line of said lots north 84-00 west 216.74 feet to a point along a creek the joint rear corner of said lots; thence turning and running with said creek the traverse line of which is south 30-11 east 235.7 feet to a point the joint rear corner of Lots 55 and 56; thence turning and running with the common line of said lots north 40-51 east 170.83 feet to an old iron pin the joint front corner of lots 55 and 56 and being located on the right-of-way of Long Point Way; thence turning and running with said Long Point Way north 15-49 west 54 feet to the point of beginning.

This is same property conveyed to Mortgagor herein by deed of James W. and Jane Schempp dated December 24, 1980 and recorded herewith.

Derivation:

which has the address of 55 Long Point Way Holly Tree Plantation, Simpsonville, South Carolina 29681 (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, 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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