

Mortgagee's Address: 200 Lakeside Dr., Horsham, Pennsylvania 19044

G.F. ... D.S.C.

# Mortgage

506. 1535 364

THIS MORTGAGE is made this 11th day of March, 1981, between the Mortgagor, RAYMOND L. STUBBLEFIELD ASLEY and SUSAN R. STUBBLEFIELD, whose address is Box 350 Rt. 3, Simpsonville, SC 29681

and the Mortgagee, H.M.C. Funding, a Delaware corporation, with offices in Horsham, PA (herein "Lender").

Whereas, Borrower and Lender have executed a Construction Loan Agreement of even date (herein "Agreement") under which Lender has made to Borrower a loan in the principal amount of FORTY EIGHT THOUSAND EIGHT HUNDRED AND -----00/100 Dollars (\$ 48,800) ("Loan Amount") for the express purpose of performing certain work on the mortgaged premises described below; and

Whereas, in connection with the Agreement and pursuant to its terms, Borrower has executed a Note (herein "Note") of even date in the Loan Amount payable to the Lender whereby the Borrower obligated itself to pay to the Lender the amounts so advanced, plus interest as therein stated as follows: On the first day of April 31 1981, and on the first day of each succeeding month thereafter until May 1, 1982 interest on the daily balances of the Loan Amount outstanding (amounts disbursed) during the prior month; and thereafter on May 1, 1982 a final payment in an amount equal to the sum of the following: outstanding balance of the Loan Amount, interest on the daily balances of the Loan Amount outstanding during the prior month and on the daily balances of the Loan Amount outstanding during the period commencing from the date of first disbursement to November 1, 1981

To secure to Lender (a) the repayment of the indebtedness evidenced by the Note with interest thereon as set forth in the Note, any extensions and/or renewals or modifications of such Note, 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 the Borrower herein contained and contained in the Agreement, and (b) 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, with power of sale, the following described property located in the County of Greenville and State of South Carolina:

All that certain piece, parcel, or lot of land situate in Greenville County, South Carolina, shown as Lot 10 on a plat entitled Southwood Acres Recorded in the RMC Office for Greenville County in Plat Book "000", at pages 74 and 75 and having according to said plat the following metes and bounds, to wit:

Beginning at a point on the south side of Southwood Drive, joint corner of Lots 9 and 10, and running thence along the line of said Lots, S. 24, 37E., 260 feet; thence N. 65-23 E. 167 feet; thence N. 24-37 W. 260 feet to Southwood Drive; thence along said Drive, S. 65-23W., 167 feet to the beginning point.

This property is conveyed subject to restrictive covenants, easements and rights-of-way of record.

Derivation: Deed of Winfree G. Lee and Ruth S. Lee recorded March 23, 1981, in Deed Book 1144 at page 870, in the RMC Office for Greenville County, SC.

which has the address of Southwood Acres (City) South Carolina (State and Zip Code) (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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