

Post Office Drawer 408
Greenville, South Carolina 29602

1544 576

MORTGAGE

S. C.
'81
JUNE

THIS MORTGAGE is made this 19th day of June, 1981, between the Mortgagor, GATEWOOD BUILDERS, INC.

(herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

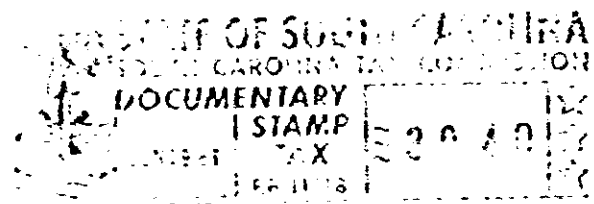
WHEREAS, Borrower is indebted to Lender in the principal sum of Ninety-Eight Thousand Five Hundred and No/100 (\$98,500.00) Dollars, which indebtedness is evidenced by Borrower's note dated June 19, 1981, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 1, 2012.....;

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, 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 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 on the Southern side of Pebble Stone Lane, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as Lot No. 76 of a Subdivision known as Pebble Creek, Phase IV, Section II, as shown on a plat thereof recorded in the R.M.C. Office for Greenville County in Plat Book 7-C at Page 47, and, according to said plat, has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southern side of Pebble Stone Lane, at the joint front corner of Lots Nos. 75 and 76, and running thence with the joint line of said Lots S. 6-12 W. 128.34 feet to an iron pin in the line of property now or formerly of Southern Worsted Mills; running thence with the joint line of said property N. 84-05 W. 93.34 feet to an iron pin at the joint rear corner of Lots Nos. 76 and 77; running thence with the joint line of said Lots N. 6-12 E. 128.8 feet to an iron pin on the Southern side of Pebble Stone Lane; running thence with the Southern side of said Lane S. 83-48 E. 93.34 feet to an iron pin, point of beginning.

This is the identical property conveyed to the Mortgagor herein by Pebblepart, Ltd., a South Carolina Limited Partnership, by Deed to be recorded simultaneously herewith.



which has the address of Lot 76, Pebble Stone Lane, Pebble Creek, Taylors, South Carolina 29687 (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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