

JUL 15 3 51 PM '83

MORTGAGE

DONNIE S. TANKERSLEY R.M.C

THIS MORTGAGE is made this 14th day of July 1983, between the Mortgagor, RAYBURN HOME CONSTRUCTION, INC., AMERICAN FEDERAL BANK, F.S.B., (herein "Borrower"), and the Mortgagee, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

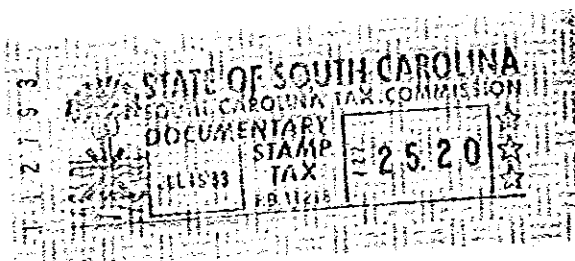
WHEREAS, Borrower is indebted to Lender in the principal sum of SIXTY THREE THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated July 14, 1983 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 14, 1984.

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 certain piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, being shown and designated as Lot No. 14 on a plat of Northwood, Section 3, recorded in the RMC Office for Greenville County, S. C. in Plat Book 9-F at Page 90, and having, according to a more recent survey prepared by Freeland and Associates, dated June 20, 1983, entitled "Property of Rayburn Home Const., Inc.", the following metes and bounds, to-wit:

BEGINNING at an iron pin at the joint front corner of Lots 13 and 14 and running thence S. 63-03-45 E. 171.0 feet to an iron pin; thence turning and running with a Creek, S. 39-45-24 W. 105.62 feet to an iron pin; thence with the line of Lot 15, N. 60-00 W. 152.9 feet to an iron pin; thence turning and running with Bendingwood Circle, N. 30-00 E. 95.0 feet to an iron pin.

THIS is the same property conveyed to the Mortgagor herein by deed of Ballentine Brothers Builders, Inc., dated July 14, 1983 and recorded simultaneously herewith.



which has the address of Lot 14, Bendingwood Circle, Greenville, South Carolina (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.