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TANKERSLEY

# MORTGAGE (Construction)

THIS MORTGAGE is made this 13th day of February, 1984, between the Mortgagor, CLUB POINTE DEVELOPERS (a South Carolina General Partnership), (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 Two Hundred Seventy Thousand Seven Hundred Fifty and no/100ths Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated February 13, 1984, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on February 1st, 1985.

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 February 13th, 1984, (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 certain piece, parcel or tract of land, with all buildings and improvements now or hereafter constructed thereon, situate, lying and being off the eastern side of Kindlin Way Extension, in Greenville County, South Carolina, containing 0.63 acre, more or less, being shown and designated on a plat entitled "PROPERTY SURVEY FOR PEBBLEPART, LTD., 0.63 ACRE, PROPERTY KNOWN AS CLUB POINTE PHASE III", made by Arbor Engineering, dated January 27, 1984, recorded in the RMC Office for Greenville County, S. C., in Plat Book 10J, page 6, reference to which is hereby craved for the metes and bounds thereof.

The above property is the same conveyed to the Mortgagor by deed of Pebblepart, Ltd., a South Carolina Limited Partnership, to be recorded simultaneously herewith.

The Mortgagor reserves the right to have released from the lien of this mortgage Unit No. 7, at a price of \$68,625.00, Unit No. 8, at a price of \$66,750.00, Unit No. 9, at a price of \$66,750.00 and Unit No. 10 at a price of \$63,625.00, in due form of law, upon request; provided, that all interest on the within mortgage and the note which this mortgage secures shall have been paid up to the date of said release.

ALSO: A 50-foot right of way extending along the easternmost side boundary line of a tract containing .68 acre, known as Club Pointe, Phase I, as shown on a plat recorded in the RMC Office for Greenville County, S C., in Plat Book 10-C, page 76, to connect to a private road located on the southern side of said .68 ~~Derivation~~ acre extending to Kindlin Way Extension, for the purposes of ingress and egress to the above described tract containing .63 acres. The Mortgagor (continued on page 4) Building Three, Units 7, 8, 9 and 10, Off Kindlin Way which has the address of Extension, Club Pointe, Phase III, Taylors, [Street] [City] South Carolina 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 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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