

FILED  
S.C.  
MAR 30 9 32 AM '84  
DONNIE S. WALKERSLEY  
R.M.C.

**ADJUSTABLE MORTGAGE**  
(Construction—Permanent)

THIS MORTGAGE is made this 28th day of March 1984, between the Mortgagor, Brown Properties of S.C., Inc. (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, a corporation organized and existing under the laws of 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 One Hundred Twenty-One Thousand Five Hundred and No/100 (\$121,500.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated March 28, 1984 (herein "Note"), providing for monthly installments of interest before the amortization commencement date and for monthly installments of principal and interest thereafter, with the balance of the indebtedness, if not sooner paid, due and payable on April 1, 2014;

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 March 28, 1984, (herein "Loan Agreement") as provided in paragraph 24 hereof, and (c) 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 County of Greenville, State of South Carolina, being known and designated as Lot 51, Holly Tree Plantation, Phase III, Section II, according to a plat of said subdivision prepared by Piedmont Engineers, dated April 3, 1979, which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 7-C, at Page 27, and according to said plat having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Chestnut Oaks Circle, joint front corner with Lot 50 and running thence with the common line with said Lot, S. 45-39 E. 156.77 feet to a point on the edge of Adams Mill Road; thence running with the edge of said Road, S. 47-46 W. 130 feet to an point, joint rear corner with Lot 52; thence running with the common line with said Lot, N. 37-55 W. 147.50 feet to a point on the edge of Chestnut Oaks Circle; thence running with the edge of said Road, N. 42-47 E. 110 feet to a point on the edge of said Road, the point of Beginning.

The within property is a portion of the property conveyed to Brown Properties of S.C., Inc., by deed of Donald E. Franklin, dated December 16, 1983, which said deed is recorded in the R.M.C. Office for Greenville County, South Carolina, in Deed Book 1203, at Page 852.

Derivation:

OFFICE OF THE CLERK OF THE SUPERIOR COURT  
SOUTH CAROLINA  
RECORDS AND DEEDS DIVISION  
SECURITY TAX STAMP  
TAX \$ 48.60

which has the address of Lot 51, Holly Tree Plantation Subdivision 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, 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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