

FILED
GREENVILLE CO. S.C.
Nov 28 12 49 PM '84
DONNIE S. TANNERSLEY
R.M.C.

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MORTGAGE (Construction)

THIS MORTGAGE is made this 28th day of November, 1984, between the Mortgagor, Carolina Builders of S.C., Inc., (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, 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 One Hundred Thirty-one Thousand Two Hundred Fifty and No/100 (\$131,250.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated November 28, 1984, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on August 1, 1985

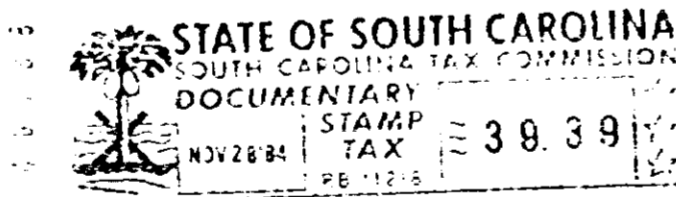
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Borrower herein contained, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated November 28, 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 lot of land, situate, lying, and being in the County of Greenville, State of South Carolina, being known and designated as Lot 41, Bradley Oaks Subdivision, on plat prepared by W. R. Williams, Jr., Surveyor, March 20, 1984, which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 10-M, at Page 17, and according to said plat having the following courses and distances, to-wit:

BEGINNING at an iron pin on the edge of Woodbridge Way, joint front corner with Lot 42 and running thence with the common line with said Lot, S. 70-41 E. 283.17 feet to an iron pin; thence, S. 25-42 W. 150.94 feet to an iron pin, joint rear corner with Lot 40; thence thence running with the common line with said Lot, N. 70-41 W. 266.38 feet to an iron pin on the edge of Woodbridge Way; thence, running with the edge of said Road, N. 19-19 E. 150 feet to a point on the edge of Woodbridge Way, the point of Beginning.

The within property is the identical property conveyed to the Mortgagor herein by deed of M & J Associates, Inc., of even date herewith, which said deed is being recorded simultaneously with the recording of the within instrument.

Derivation:



which has the address of Lot 41, Woodbridge Way, Bradley Oaks S/D, Simpsonville,
[Street] [City]
South Carolina 29681 (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, and 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 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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