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GREENVILLE CO. S.C.

DEC 19 10 37 AM '84

DONNIE S. TANKERSLEY  
R.M.C.

**ADJUSTABLE MORTGAGE**

(Construction—Permanent)

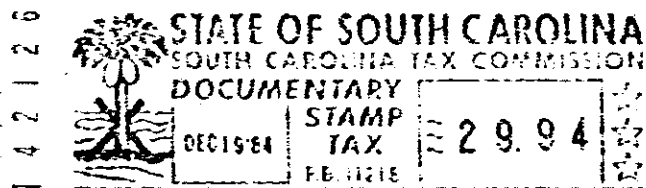
THIS MORTGAGE is made this 18th day of December 1984, between the Mortgagor, Gatewood Builders, Inc. (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, a corporation organized and existing under the laws of United States of America, whose address is 1500 Hampton Street, Columbia, South Carolina, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Ninety-Nine Thousand Seven Hundred Fifty and No/100 (\$99,750.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated December 18, 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 January 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 18 December 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 piece, parcel or lot of land situate, lying and being on the northern side of Walden Way, in the County of Greenville, State of South Carolina, being known and designated as Lot No. 36 of a subdivision known as Walden Pond, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book 9-F at Page 37, said lot having such metes and bounds as shown thereon.

THIS is a portion of the identical property conveyed to the Mortgagor herein by College Properties, Inc. by deed dated April 1, 1983, and recorded in the R.M.C. Office for Greenville County April 4, 1983, in Deed Book 1185 at Page 592.



Derivation:

which has the address of Lot 36 Walden Way, Walden Pond Taylors  
[Street] [City]

S. C. 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, 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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