

Post Office Box 937
Greenville South Carolina 29602
GREENVILLE CO. S. C.

DEC 18 4 25 PM '79

DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE
(Construction—Permanent)

THIS MORTGAGE is made this 18th day of December,
1979, between the Mortgagor, Preferred Homes, Inc.,
(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 Sixty-One Thousand and
No/100 (\$61,000.00) Dollars or so much thereof as may be advanced, which
indebtedness is evidenced by Borrower's note dated December 18, 1979, (herein "Note"),
providing for monthly installments of interest before the amortization commencement date and for monthly install-
ments of principal and interest thereafter, with the balance of the indebtedness, if not sooner paid, due and payable
on August 1, 2010;

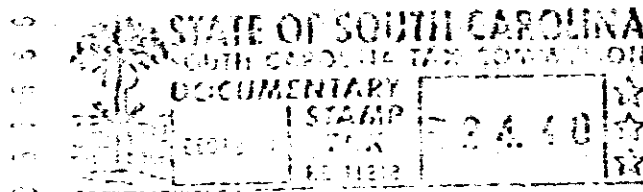
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the
payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this
Mortgage and the performance of the covenants and agreements of Borrower herein contained, (b) the performance
of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Bor-
rower dated December 18, 1979, (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 Southern
side of Kindlin Way, near the City of Greenville, in the County of Greenville,
State of South Carolina, and known and designated as Lot No. 14 of a Subdivision
known as Fox Ridge at Pebble Creek, Phase I, Plat of which is recorded in the
R.M.C. Office for Greenville County in Plat Book 7-C at Page 67, and, according
to said Plat has the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Southern side of Kindlin Way, at the joint
front corner of Lots Nos. 13 and 14, and running thence with the joint line
of said Lots S. 36-59 E. 125 feet to an iron pin; running thence S. 53-01 W.
80 feet to an iron pin at the joint rear corner of Lots Nos. 14 and 15; running
thence with the joint line of said Lots N. 36-59 W. 125 feet to an iron pin
on the Southern side of Kindlin Way; running thence with the Southern side of
said Way N. 53-01 E. 80 feet to an iron pin, point of beginning.

This is the identical property conveyed to the Mortgagor herein by Deed of
United Development Services, Inc., by Deed executed simultaneously herewith.

GCTO
-----3 DE 18 79 1441



Derivation:

which has the address of Kindlin Way, Fox Ridge at Pebble Creek 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 im-
provements 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 at-
tached to the property, all of which, including replacements and additions thereto, shall be deemed to be and re-
main 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 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 gen-
erally 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.

4328 RV-2