

2-1977

Post Office Box 937  
Greenville, South Carolina 29602

## MORTGAGE (Construction)

THIS MORTGAGE is made this 30th day of April,  
1981, 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-Seven Thousand Five  
Hundred and No/100 (\$67,500.00) Dollars or so much thereof as may be advanced, which  
indebtedness is evidenced by Borrower's note dated April 30, 1981, (herein "Note"),  
providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable  
on October 1, 1982.

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 April 30, 1981, (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 piece, parcel or lot of land situate, lying and being at the North-  
western corner of the intersection of Fox Ridge Place and Kindlin Way, near  
the City of Greenville, in the County of Greenville, State of South Carolina,  
and known and designated as Lot No. 21, Phase II, of a Subdivision known as Fox  
Ridge at Pebble Creek, plat of which is recorded in the R.M.C. Office for  
Greenville County in Plat Book 7-X at Page 90, and, according to said plat, has  
the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Northwestern side of Fox Ridge Place, at the  
joint front corner of Lots Nos. 21 and 22, and running thence with the joint  
line of said Lots N. 53-25 W. 118.07 feet to an iron pin; running thence N. 46-  
00 W. 50 feet to an iron pin in the side line of Lot No. 12, Phase I, Fox Ridge  
at Pebble Creek; running thence with the joint line of that Lot N. 81-51 E.  
97.63 feet to an iron pin on the Western side of Kindlin Way; running thence  
with said Way S. 50-26 E. 63.51 feet to an intersection of Kindlin Way and  
Fox Ridge Place; running thence with the intersection S. 17-22 E. 34.55 feet  
to an iron pin on the Northwestern side of Fox Ridge Place; running thence with  
the Northwestern side of said Place S. 28-55 W. 52 feet to an iron pin, point  
of beginning.

This is a portion of the property conveyed to the Mortgagor herein by Pebblepart,  
Ltd., a South Carolina Limited Partnership, by Deed dated November 11, 1980,  
recorded November 14, 1980, in Deed Book 1137 at Page 322.  
Derivation:

which has the address of Lot 21, Fox Ridge Place and Kindlin Way, Fox Ridge, 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, 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.

APR 15 1981 15339 727

0 7 2 0

400 8 7561801

4328 RV.2