

301 College Street
Greenville, S.C.
R.M.C.

(Space Above This Line For Recording Data)

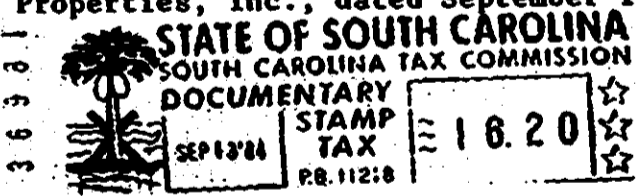
MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on September 12, 1984. The mortgagor is Rayburn Home Construction, Inc., ("Borrower"). This Security Instrument is given to First Federal Savings and Loan Association of South Carolina, which is organized and existing under the laws of the United States of America, and whose address is 301 College Street, Greenville, South Carolina 29601 ("Lender"). Borrower owes Lender the principal sum of Fifty-four Thousand and no/100 Dollars (U.S. \$54,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 12, 1985. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For the purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in Greenville County, South Carolina:

ALL that certain piece, parcel, or lot of land situate, lying, and being in the State of South Carolina, County of Greenville, on the northeastern side of Monarch Place at the intersection of Monarch Place and Monarch Court, being known and designated as Lot No. 16 as shown on plat entitled Section 2, WEDGEWOOD PLACE dated March, 1984, prepared by Dalton & Neves Co., Inc., recorded in the RMC Office for Greenville County in Plat Book 10-M at Page 21 and having according to a more recent plat prepared by Freeland & Associates for Rayburn Home Construction, Inc., dated September 9, 1984, the following metes and bounds, to-wit:

BEGINNING at an iron pin on Monarch Place at the joint front corner of Lots No. 16 and 15 and running thence N. 56-38 E. 155.0 feet to an iron pin; thence S. 33-22 E. 81.7 feet to an iron pin on Monarch Court; thence along said radius of said Court, the chord of which is S. 40-30 W. 65.89 feet to an iron pin; thence still along said Court, S. 56-38 W. 66.7 feet to an iron pin at the intersection with Monarch Place; thence N. 78-22 W. 35.36 feet to an iron pin on Monarch Place; thence along said Monarch Place, N. 33-22 W. 75.0 feet to an iron pin, point of beginning.

This being the same property conveyed to mortgagor by deed of Independent Properties, Inc., dated September 12, 1984, and recorded simultaneously herewith.



which has the address of Lot 16, Wedgewood Place Subdivision, Taylors, South Carolina 29687 ("Property Address");

TO HAVE AND TO HOLD such property 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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.