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GREENVILLE S.C.
OCT 21 3 35 PM '83
DONNIE S. WISLEY
R.M.C.

BOOK 1631 PAGE 93d

MORTGAGE (Construction)

THIS MORTGAGE is made this 20th day of October, 1983, between the Mortgagor, William Craig Marchant and Elizabeth W. Marchant, (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 Eighty-thousand and no/100 (\$80,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated October 20, 1983, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on August 1, 1984.

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 October 20, 1983, (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 located in the County of Greenville, State of South Carolina and being shown as Lot #5, Section 4 on plat of "Property of Elizabeth L. Marchant" said plat being recorded in the RMC office of Greenville County in Plat Book 7-X at Page 60 and having, according to a more recent plat entitled "Property of William Craig Marchant and Elizabeth W. Marchant" by Freeland and Associates dated October 11, 1983, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Craigwood Court at the joint front corner of Lots 5 and 2 and running thence with the line of Lot 2 S. 39-19 E. 164.8 feet to an iron pin; thence with line of property now or formerly of Elizabeth L. Marchant S. 66-50 W. 218.2 feet to an iron pin; thence continuing with line of property now or formerly of Elizabeth L. Marchant S. 51-44 W. 77.5 feet to an iron pin the joint rear corner of Lots 4 and 5; thence with the line of Lot 4 N. 31-30 W. 200 feet to an iron pin on the southern side of Craigwood Court; thence with the southern side of Craigwood Court the following courses and distances: N. 59-43 E. 50 feet; N. 66-21 E. 50 feet; N. 72-59 E. 50 feet; N. 76-18 E. 104.9 feet; N. 75-26 E. 23.7 feet to an iron pin, the point of BEGINNING.

Being the same property conveyed to the Mortgagors herein by deed of Marchant Industries, Inc., said deed being dated August 17, 1983, and recorded in the RMC office of Greenville County in Deed Book 1194 at Page 626.

which has the address of Lot 5, Craigwood Court, Greenville, South Carolina (herein "Property Address");

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, 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.

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SECTION 4
PLAT BOOK 7-X
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