

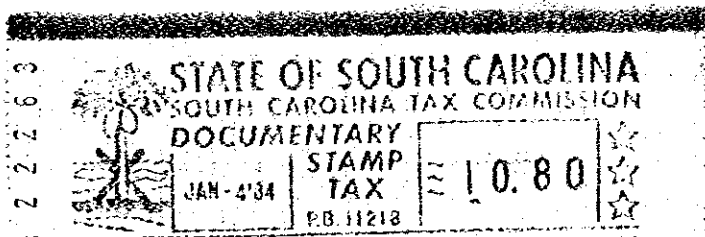
MORTGAGE (Construction—Permanent)

THIS MORTGAGE is made this 30th day of December 1983 between the Mortgagor, Walter B. Townley, Jr. and Durelle T. Townley, (herein "Borrower"), and the Mortgagee, Newberry Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 1330 College Street, Newberry, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of TWENTY SEVEN THOUSAND AND NO/100 (\$27,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated December 30, 1983, (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 March 1st, 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 December 30, 1983, (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 with the improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, said lot being more particularly described as Lot No. 70 of "Quail Run Subdivision" as shown on a plat of said lot made by Jeffery M. Plumblee, Inc., Surveyor, dated December 23, 1983 and recorded in the office of the R.M.C. for Greenville County in Plat Book 10-7, at page 52. Said lot is bounded on the North by Quail Run Circle; on the East by Lot No. 71; on the South by Lot No. 78 and on the West by Lot No. 69 and is the identical lot conveyed to Walter B. Townley, Jr. and Durelle T. Townley by deed of American Service Corporation of S. C., dated March 18, 1983, recorded March 21, 1983 in Deed Book 1184 at page 728.



Derivation:

which has the address of 307 Quail Run Circle Fountain Inn,
[Street] [City]
South Carolina 29644 (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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