

FILED
GREENVILLE CO. S. C.
JAN 6 12 31 PM '84
DORRIS W. KERSLEY
R.M.C.

MORTGAGE

THIS MORTGAGE is made this 6th day of January, 1984, between the Mortgagor, SMITH & STEELE BUILDERS, INC., (herein "Borrower"), and the Mortgagee, First Federal Savings and Loan Association of South Carolina, a corporation organized and existing under the laws of the United States of America, whose address is 301 College Street, Greenville, South Carolina (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of One hundred fifty thousand (\$150,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated January 6, 1984, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on January 6, 1986

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, and (b) 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.

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY STAMP TAX
JAN 16 1984
\$ 60.00
FB 11218

ALL that certain piece, parcel, or tract of land, containing 10.97 acres, more or less, situate, lying and being in Greenville County, South Carolina, being shown and designated as survey for RUSSTON PLACE on a Plat prepared by C. O. Riddle, Surveyor, dated December 28, 1983, recorded in the RMC Office for Greenville County in Plat Book 9-W, at Page 73. Reference to said Plat is hereby made for a complete metes and bounds description.

This is the same property conveyed to the Mortgagor herein by deed of Thelma H. Shaw, M. Milford Hammond and Carl Hammond dated November 11, 1983, recorded November 14, 1983, in Deed Book 1200, at Page 395.

RELEASE CLAUSE

Mortgagee, its successors and assigns, agrees to release property from this mortgage on the basis of \$8,000.00 per lot. Such Release is based on the lots shown in above-referred to Plat.

Mortgagee will release without monetary consideration that portion of the property designated for Road Right-of-Way, Sewer Easement and Water Line Easement upon receipt and approval by Mortgagee of a recorded Plat showing said Right-of-Way and Easement.

which has the address of 10.97 acres, Brushy Creek Road Taylors,
(Street) (City)
SC 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 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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7328-11-2