

FILED  
GREENVILLE, S.C.  
APR 18 9 54 AM '84  
DORRIS W. HANSENLEY  
R.M.C.

Vol 1657 Page 810

**ADJUSTABLE MORTGAGE**  
(Construction—Permanent)

THIS MORTGAGE is made this 17th day of April, 1984, between the Mortgagor, SMITH & STEELE BUILDERS, INC. (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, a corporation organized and existing under the laws of 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 Seventy-seven thousand four hundred twenty-five (\$77,425.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated April 17, 1984 (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 May 1, 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 April 17, 1984, (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:

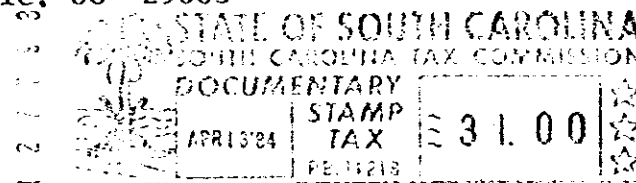
ALL that certain piece, parcel, or lot of land, situate, lying and being in Greenville County, South Carolina, being shown and designated as Lot 14 on a Plat of RUSSTON PLACE, recorded in the RMC Office for Greenville County in Plat Book 9-W, at Page 73, and having, according to a more recent survey prepared by C. O. Riddle Surveying Company, dated April 13, 1984, the following metes and bounds:

BEGINNING at an iron pin on the southern side of Milford Court, joint front corner of Lots 14 and 15, and running thence with the common line of said Lots, S 08-18-16 E, 135.17 feet to an iron pin; thence with the rear line of Lot 14, S 59-33-29 W, 86.37 feet to an iron pin; thence with the common line of Lots 13 and 14, N 08-18-16 W, 167.71 feet to an iron pin on the southern side of Milford Court; thence with Milford Court, N 81-41-44 E, 80.00 feet to an iron pin; the point of beginning.

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

Mortgagee's Address: P. O. Box 10797, Greenville, SC 29603

Derivation:



which has the address of Milford Court 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.

SOUTH CAROLINA—1 to 4 Family—6/75(Rev. 1/84)—FNMA/FHLMC UNIFORM INSTRUMENT (with amendment adding Para. 24 & 25)

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