

MORTGAGE

THIS MORTGAGE is made this 11th day of July 1984, between the Mortgagor, Bay Construction Company, a South Carolina Partnership (herein "Borrower"), and the Mortgagee, AMERICAN FEDERAL BANK FSB, a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA, whose address is 101 EAST WASHINGTON STREET, GREENVILLE, SOUTH CAROLINA (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Ten and No/100--- (\$10.00) Dollars plus note of mortgagor to mortgagee dated 11/28/83 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on in accordance with terms of note of 11/28/83.;

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:

All that certain piece, parcel or lot of land situate, lying and being in Greenville County, South Carolina on the southern side of Gail Drive and being known and designated as Lot 39 on a plat of property of Section Five, Knollwood Heights, recorded in the R.M.C. Office for Greenville County in Plat Book 4-R, Pages 91 and 92 and having, according to said plat, such metes and bounds as are more fully shown thereon.

This is the same property conveyed to the mortgagor by deed of William G. Tomlinson recorded in the R.M.C. Office for Greenville County on July 11, 1984, in Deed Book 1216, Page 842.

ALSO: All that piece, parcel or lot of land situate, lying and being in Greenville County, South Carolina, near Taylors, being shown and designated as a portion of Lot 5 and a portion of Lot 4 shown on a plat of Section 1, Windsor Oaks made by Kermit T. Gould, Surveyor, dated February 22, 1979, recorded in the R.M.C. Office for Greenville County in Plat Book 7-C, Page 13 and having, according to a more recent survey by Free-land and Associates dated June 6, 1984, for Bay Construction Company the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Buckingham Way at the joint corner of Lots 5 and 6 and running thence N. 20-28 W., 113.75 feet to an iron pin; thence running along the new lot of Lot No. 5 N. 69-46 E., 131.90 feet to a new iron pin in Lot No. 4; thence along the new common line of Lots 4 and 5 S. 20-19 E., 113.43 feet to an iron pin on the northern side of Buckingham Way; thence along the northern side of Buckingham Way S. 69-38 W., 131.59 feet to an iron pin, being the point of beginning. See Plat Book 10U/87.

This is a portion of the same property conveyed to the mortgagor by deed of Ricky L. Lambert recorded in the R.M.C. Office for Greenville County in Deed Book 1209, Page 667 on April 2, 1984, and is part of the same property conveyed to the mortgagor by deed of H. J. Martin and Joe O. Charping to be recorded simultaneously herewith.

In the event the mortgagor defaults on that certain mortgage previously executed by the mortgagor to the mortgagee recorded in the R.M.C. Office for Greenville County in Real Estate Mortgage Book 1638, Page 469 on December 5, 1983, the mortgagor shall also be in default under the terms of this mortgage.

which has the address of Greenville (Street) (City) South Carolina (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 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 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.

