

FILED
GREENVILLE CO. S. C.
JUL 23 10 20 AM '78
DONNIE S. TANKERSLEY
R.M.C.

MORTGAGE
(Construction—Permanent)

THIS MORTGAGE is made this 27th day of July, 1978, between the Mortgagor, David L. Wallace and Teressa N. Wallace

, (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 Thirty-Four Thousand and No/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated July 27, 1978, (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 January 1, 2009;

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 July 27, 1978, (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:

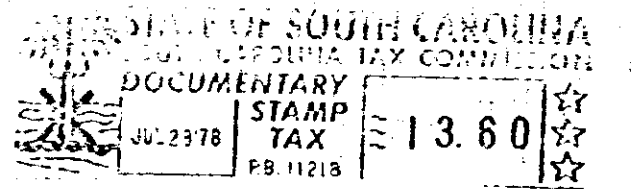
ALL that piece, parcel or lot of land in the County of Greenville, State of South Carolina, situate, lying and being on the eastern side of Tumbleweed Terrace and being known and designated as Lot No. 68 on plat of GROVELAND DELL Subdivision, Section Three, recorded in the RMC Office for Greenville County in Plat Book 4-R at Page 2, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of Tumbleweed Terrace, joint front corner of Lots 68 and 69 and running thence N.88-05 E. 200 feet to an iron pin; running thence S.01-55 E. 100 feet to an iron pin, joint rear corner of Lots 68 and 67; running thence S.88-05 W. 200 feet to an iron pin on the eastern side of Tumbleweed Terrace; running thence with the eastern side of Tumbleweed Terrace, N.01-55 W. 100 feet to the point of beginning.

THIS is the same property as that conveyed to the Mortgagors herein by deed from O. H. Ogle Builders, Inc. recorded in the RMC Office for Greenville County on July 28, 1978.

THE mailing address of the Mortgagee herein is P. O. Box 937, Greenville, South Carolina 29602.

Derivation:



which has the address of Lot 68, Tumbleweed Terrace Taylors,
[Street] [City]
South Carolina 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.

0497

4328 RV-2