

MORTGAGE (Construction)

THIS MORTGAGE is made this 28th day of March, 1979, between the Mortgagor, Brown Enterprises of S.C., Inc., (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 Twenty Five Thousand Five Hundred and No/100 (\$25,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated March 28, 1979, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on September 1, 1980.

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 March 28, 1979, (herein "Loan Agreement") as provided in paragraph 20 hereof, and (c) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 17 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 the County of Greenville, State of South Carolina, and being known and designated as Lot 196 and a portion of Lot 195, Sunny Slopes Subdivision, Section Three, the plat of which subdivision is recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 6-H, at Page 11, and according to a more recent survey prepared by Carolina Surveying Company, March 26, 1979, and which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 7-D, at Page 38, having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Cedar Creek Drive, joint front corner with Lot 195 and running thence with a new common line with said lot, S. 37-53 E. 150.6 feet to a point in the line with Lot 190; thence running with the common line with Lots 189 and 190, S. 57-11 W. 65.8 feet to a point, joint rear corner with Lot 197; thence running with the common line with Lot 197, N. 55-18 W. 142.8 feet to a point on the edge of Cedar Creek Drive, thence running with the edge of said Drive, N. 46-00 E. 93 feet to a point on the edge of said Drive; thence continuing with the edge of said Drive, N. 57-11 E. 15.9 feet to a point on the edge of said Drive, the point of Beginning.

The within property is the same property conveyed to the Mortgagor herein by that certain deed of L. H. Tankersley, as Trustee, of even date herewith and which said deed is being filed simultaneously with this instrument in the R.M.C. Office for Greenville County, South Carolina.

Derivation:

which has the address of Cedar Creek Drive Travelers Rest,
[Street] [City]
SC 29690 (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, all fixtures now or hereafter attached to the property, and all appliances, building materials, and other moveables placed in or upon the property if the same were paid for, or were intended to be paid for, from the proceeds of this loan, 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 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 demand, 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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