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GREENVILLE CO. S. O.
JUN 22 11 10 AM '79
WES. TANNERSLEY
R.M.C.

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
23.20
JUN 22 1979

VCL 1471 PAGE 137

MORTGAGE (Construction)

THIS MORTGAGE is made this 22 day of June,
19 79, between the Mortgagor, Gerald Padgett and Martha R. Padgett,
(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 Fifty-eight Thousand and No/100
(\$58,000.00) Dollars or so much thereof as may be advanced, which
indebtedness is evidenced by Borrower's note dated June 22, 1979, (herein "Note"),
providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable
on December 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 Bor-
rower dated June 22, 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 piece, parcel or lot of land situate, lying and being in the State of
South Carolina, County of Greenville, in the City of Mauldin, being known
and designated as Lot No. 173 on plat of Forrester Woods, Section 4, re-
corded in the R. M. C. Office for Greenville County, South Carolina, in
Plat Book 4-R at page 68, and a more recent survey by R. B. Bruce dated
June 21, 1979 and having, according to said plats, the following metes and
bounds, to-wit:

BEGINNING at a point on the southwest side of Pheasant Trail at the joint
front corner of Lots No. 172 and 173 and running thence with the common
line of said lots, S. 48-12 W., 163.6 feet to a point at the joint rear corner
of said lots; thence turning and running S. 57-18 E., 150 feet to a point at
the joint rear corner of Lots No. 173 and 174; thence turning and running
with the common line of said lots, N. 16-33 E., 142.2 feet to the joint front
corner of said lots on Pheasant Trail; thence running with said Pheasant
Trail, N. 39-45 W., 70 feet to the point of beginning.

This is the same property conveyed to the mortgagors herein by deed of
Y B Developers, Inc. dated March 5, 1976 and recorded in the R. M. C. Of-
fice for Greenville County in Deed Book 1032 at page 587.

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Derivation:

which has the address of Route 10, Pheasant Trail Greenville
[Street] [City]
Greenville, SC 29607 (herein "Property Address");
[Street] [Zip Code]

TO HAVE AND TO HOLD unto Lender and Lender's successors and assigns, forever, together with all the im-
provements 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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