

1507-100

S. C.
1980
SLEY

MORTGAGE

(Construction—Permanent)

THIS MORTGAGE is made this 8th day of July, 19 80, between the Mortgagor, Philip H. Higgs and Jane R. Higgs, (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 Seventy-nine Thousand ~~(\$79,000.00)~~ Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated July 8, 1980, (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 March 1, 2011;

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 8, 1980, (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 and Laurens, State of South Carolina:

ALL that certain piece, parcel or tract of land, with all improvements thereon, situate, lying and being partially in Laurens County and partially in Greenville County, South Carolina, on the northwestern side of Stewart Road, containing 3.92 acres, more or less, and having the following metes and bounds according to a plat thereof entitled "Property of Philip H. Higgs and Jane R. Higgs" dated July 3, 1980, prepared by Carolina Surveying Co., recorded in the R.M.C. Office for Greenville County in Plat Book 8-C at page 12:

BEGINNING at an old spike in the center of Stewart Road at the joint front corner of the subject tract and property now or formerly owned by Paul V. Littlefield, and running thence with the line of said Littlefield property through an iron pin on the northwestern side of Stewart Road, N. 17-49 W., 841.9 feet to an old iron pin; thence N. 34-49 E., 17.4 feet to an old iron pin on the line of property now or formerly owned by Crosby; thence with the line of said Crosby property, N. 85-40 E., 204.3 feet to an old iron pin on the line of property now or formerly owned by Robert C. and Gale Reiche; thence with the line of said Reiche property, S. 16-53 E., 806.8 feet to an old spike in the center of Stewart Road; thence with the center line of Stewart Road, S. 71-17 W., 200.4 feet to the point of beginning.

For deed into mortgagors, see deed from Johnny Michael Crawford and Susie Henderson Crawford dated July 8, 1980. and recorded herewith.

Derivation:

which has the address of Stewart Road Simpsonville,
[Street] [City]
S. C. 29681 (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.

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