

FILED
GREENVILLE, S.C.
12 16 PM '81

Mortgage

BOOK 1538 PAGE 959

THIS MORTGAGE is made this 7th day of April, 1981, between the Mortgagor, JOHN WILLIAM BLACK, JR. and FAY B. BLACK, whose address is 100 Libby Lane, Mauldin, SC 29662

and the Mortgagee, H.M.C. Funding, a Delaware corporation, with offices in 200 Lakeside Drive Horsham, PA 19044 (herein "Lender").

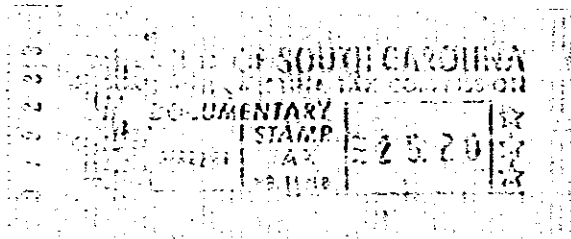
Whereas, Borrower and Lender have executed a Construction Loan Agreement of even date (herein "Agreement") under which Lender has made to Borrower a loan in the principal amount of SIXTY THREE THOUSAND AND ----- 00/100 Dollars (\$63,000) ("Loan Amount") for the express purpose of performing certain work on the mortgaged premises described below; and

Whereas, in connection with the Agreement and pursuant to its terms, Borrower has executed a Note (herein "Note") of even date in the Loan Amount payable to the Lender whereby the Borrower obligated itself to pay to the Lender the amounts so advanced, plus interest as therein stated as follows: On the first day of June 31, 1981, and on the first day of each succeeding month thereafter until July 1, 1982 interest on the daily balances of the Loan Amount outstanding (amounts disbursed) during the prior month; and thereafter on July 1, 1982 a final payment in an amount equal to the sum of the following: outstanding balance of the Loan Amount, interest on the daily balances of the Loan Amount outstanding during the prior month and on the daily balances of the Loan Amount outstanding during the period commencing from the date of first disbursement to January 1, 1982

To secure to Lender (a) the repayment of the indebtedness evidenced by the Note with interest thereon as set forth in the Note, any extensions and/or renewals or modifications of such Note, 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 the Borrower herein contained and contained in the Agreement, 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, with power of sale, the following described property located in the County of Greenville and State of South Carolina:

ALL that piece, parcel or lot of land, with all improvements thereon or hereafter constructed thereon, containing 2.31 acres, situate, lying and being on the southern side of the right-of-way for Tracy Trail in the County of Greenville, State of South Carolina, being shown and designated as Lot No. 15 on Plat of Woodforest, prepared for East Greenville County Farms, Inc. by Tyson and Associates, Inc., dated June 24, 1980, recorded in Plat Book 8I at pages 18 & 19, a copy of said plat being craved for a complete metes and bounds description of said lot.

DERIVATION: Deed of East Greenville County Farms, Inc. recorded April 22, 1981, in Deed Book 1146 at page 735 in the RMC Office for Greenville County.



LOVE, THORNTON, ARNOLD & THOMASON
File # _____ Atty. AW Sec. AW
N. Owner: John W. Black Jr.
Blk. Bk. # 519.1-1-15

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which has the address of Wood Forest Acres Greenville
South Carolina (herein "Property Address");
(State and Zip Code) (City)

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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