

2-1977

FILED
GREENVILLE CO. S. C.
JUL 22 1 10 PM '81
DONNIE S. TANKERSLEY
R.M.C.

BOOK 1547 PAGE 591

MORTGAGE (Construction)

THIS MORTGAGE is made this 22nd day of July,
19 81, between the Mortgagor, Brown Properties 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 Ninety-three thousand seven
hundred fifty and no/100 Dollars or so much thereof as may be advanced, which
indebtedness is evidenced by Borrower's note dated July 22, 1981, (herein "Note"),
providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable
on January 1, 1983.

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 July 22, 19 81, (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, lying and being in the County of
Greenville, State of South Carolina, being known and designated as Lot 50 Oakfern
Subdivision, Section Three, according to a plat prepared of said subdivision by C. O.
Riddle, Surveyor, June 23, 1978, and which said plat is recorded in the RMC Office
for Greenville County, South Carolina, in Plat Book 7-X at Page 41, and according
to said plat, having the following courses and distances, to-wit:

BEGINNING at a point on the edge of Bethel Road, joint front corner with Lot 51 and
running thence with the common line with said lot, N 28-57 W 160 feet to an iron pin
in the common line with Lot 49; thence running with the common line with Lot 49,
N 50-22 E 127.65 feet to a point on the edge of Holland Road; thence running with
the edge of said road, S 39-38 E 161.93 feet to a point at the intersection of Holland
Road and Bethel Road; thence running with the intersection of Holland Road and Bethel
Road, the chord being: S 10-28 W 31.79 feet, to a point on the edge of Bethel Road;
thence running with the edge of Bethel Road, S 61-03 W 135.29 feet to a point in the
edge of said road, the point of beginning.

The within property is the identical property conveyed to Brown Properties of S. C.,
Inc. by deed of Lanny T. Kinsler and Diane J. Kinsler dated May 16, 1981 and which
said deed is recorded in the RMC Office for Greenville County, South Carolina, on
May 22, 1981, in Deed Book 1148 at Page 667.

Derivation:

which has the address of Lot 50 Oakfern S/D, Mauldin,
(Street) (City)
South Carolina (herein "Property Address");
(State and Zip Code)

STATE OF SOUTH CAROLINA
RECORDS AND TAX COMMISSION
DOCUMENTARY
STAMP
TAX
37.52
JUL 22 1981
FD-10218

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.

0590

4328 RV-2