

GREENVILLE CO. S. C.
FILED
JUL 23 4 33 PM '81
DONNIE W. BANKERSLEY

Mortgage

1547-740

THIS MORTGAGE is made this 23 day of July, 19 81, between the Mortgagor, JAMES L. MARTIN and CAROL J. MARTIN, whose address is 105 Host & Miller Place, Piedmont, SC 29673

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 EIGHTY TWO THOUSAND FIVE HUNDRED AND 00/100 Dollars (\$ 82,500) ("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 _____ 19____, and on the first day of each succeeding month thereafter until _____ interest on the daily balances of the Loan Amount outstanding (amounts disbursed) during the prior month; and thereafter on _____ 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 _____

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 certain piece, parcel, lot or tract of land situate, lying and being on a County Road off of Jacobs Road and being shown as a 1 acre tract on plat of Carolina Surveying Company dated April 7, 1981 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point adjacent to County Road and 738-feet, more or less, from the Jacobs Road and at the joint front corner of this property and property of Martha D. Harrison and running thence N. 53-29 W. 273.5-feet to a point; thence N. 26-30 E. 170-feet to a point; thence S. 50-45 E. 270.5-feet to a point; thence S. 24-30 W. 158-feet to the point of beginning.

BEING the same premises which Martha D. Harrison by Deed dated the 15th day of April, 1981, and recorded in the Office of the Register of Deeds of Greenville County, South Carolina on the 15th day of April, 1981, in Deed Book 1146, Page 332, granted and conveyed unto James L. Martin.

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
JUL 23 1981
STAMP
TAX
\$ 33.00

which has the address of E. Jacob Rd. Greenville
[Street] [City]
South Carolina (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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