

DOCUMENTARY  
STAMP  
10720

RECORDED  
S.C.  
NOV 13 1981  
DEEDS  
MORTGAGE

1557-657

(Construction -- Permanent)

THIS MORTGAGE is made this 9th day of November, 1981, between the Mortgagors, Carroll E. Caldwell and Nancy Caldwell Rentz, (herein "Borrowers"), 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, Borrowers are indebted to Lender in the principal sum of Four Hundred Eighteen Thousand and No/100 (\$418,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrowers' Note dated November 9, 1981, (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 the first day of the 361st calendar month following the effective date of the lease term as defined in that certain Lease Agreement dated August 13, 1981 as subsequently amended between the Borrowers as Landlords and the Lender as Tenant (herein "Lease") a memorandum of which is recorded in Deed Book 1156, Page 924, Greenville County R.M.C. Office.

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 Borrowers herein contained, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated November 9, 1981, (herein "Loan Agreement") as provided in Paragraph 21 hereof, Borrowers do 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:

That certain piece, parcel or tract of land, together with improvements now or hereafter constructed thereon, situate, lying and being at the southeastern corner of the intersection of East North Street and Toy Street in the City of Greenville and being known as parts of Lots 1, 2, and 3 on Plat of Boyce Lawn Addition recorded in Plat Book A, Page 179, Office of R.M.C., Greenville County, South Carolina and having the following metes and bounds according to Plat entitled "Property of Carroll E. Caldwell and Nancy Caldwell Rentz," dated October 1981 by Dalton & Neves Company, Engineers:

BEGINNING at an iron pin at the intersection of the southern right-of-way of East North Street with the eastern right-of-way of Toy Street and running thence with the eastern right-of-way of Toy Street, S. 14-58 E. 109.10 feet to an iron pin on a ten-foot alley; thence with the northern right-of-way of said ten-foot alley, N. 76-36 E. 199.95 feet to an iron pin at the corner of property now or formerly owned by Walter S. Griffin; thence with the line of said Griffin property, N. 15-05 W. 109.45 feet to an iron pin on the southern right-of-way of East North Street; thence with the southern right-of-way of East North Street, S. 76-30 W. 199.71 feet to an iron pin, being the point of beginning; and being the same property devised to the Borrowers by Will of their father B. B. Caldwell dated September 24, 1966, recorded in the Greenville County Probate Court, Apartment 1420, File 30 and by deed of their mother, Fannie K. Caldwell, recorded August 19, 1981 in Deed Book 1153, Page 746, Greenville County R.M.C. Office.

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