

MORTGAGE (Construction)

THIS MORTGAGE is made this 30th day of June, 19 83, between the Mortgagor, FURMAN COOPER BUILDERS, 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 Forty-One Thousand Five Hundred Fifty and No/100 (\$41,550.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated June 30, 1983, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on April 1, 1984.

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 June 30, 19 83 (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:

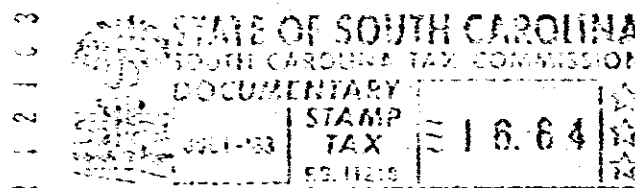
ALL that certain piece, parcel or lot of land situate, lying and being in The State of South Carolina, County of Greenville, being known and designated as Lot 2 on plat of OLD MILL ESTATES (Sec. 3), recorded in the RMC Office for Greenville County in Plat Book 8P, Page 3 and also as shown on a more recent survey prepared by Freeland & Associates, dated June 21, 1983, entitled "Property of Furman Cooper Builders, Inc.", and having, according to the more recent survey, the following metes and bounds, to wit:

BEGINNING at an iron pin on the southeastern side of Mill Estates Road, joint front corner of Lots 2 and 3 and running thence along the common line of said lots, S 66-23-54 E 158.93 feet to an iron pin; thence turning and running S 19-13-42 W 115.0 feet to an iron pin; thence turning and running along the common line of Lots 1 and 2, N 57-28-57 W 190.19 feet to an iron pin on the southeastern side of Mill Estates Road; thence turning and running along said Mill Estates Road, N 39-02-51 E 76.26 feet to an iron pin; thence still along said Road, N 22-44-12 E 11.77 feet to an iron pin, the point of beginning.

Being a portion of the property conveyed to the Mortgagor herein by deed of C. S. Willingham recorded in the RMC Office for Greenville County on 4-15-83 in Deed Book 1186, Page 461.

CCTD
JUL 1 1983

Derivation:



which has the address of _____ [Street] _____ [City] _____ [State and Zip Code] (herein "Property Address");

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, 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.

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