

GREENVILLE S.C.
JUN 23 1 33 PM '84
JOHN W. WHEASLEY
REC'D.

MORTGAGE (Construction)

THIS MORTGAGE is made this 29th day of June, 19 84, between the Mortgagor, M & J Associates, Inc., (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, 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 Three Hundred Thirty Thousand and No/100 (\$330,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated June 29, 1984, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on June 29, 1986

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 29, 1984, (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:

TRACT 1:

ALL that certain piece, parcel, or tract of land, situate, lying and being in the County of Greenville, State of South Carolina, and according to a plat prepared of said property by W. R. Williams, Jr., October 5, 1983, and which said plat is recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 10-C, at Page 59, having the following courses and distances, to-wit:

BEGINNING at an old iron pin at the northeastern corner of the tract, joint corner with property now or formerly belonging to Hinton and running thence with the common line with the said Hinton, S. 11-41 E. 199.6 feet to an old iron pin in the common line with property now or formerly belonging to Verdin; thence running with the common line with the said Verdin, S. 67-54 W. 1193.9 feet to an old iron pin, joint front corner with property now or formerly belonging to Maxwell; thence running with the common line with the said Maxwell, N. 31-51 W. 437.1 feet to an old iron pin, joint corner with property now or formerly belonging to Cooper; thence running with the common line with the said Cooper, N. 49-40 E. 411.4 feet to an iron pin, joint corner with property now or formerly belonging to Bayne; thence running with the common line with the said Bayne, S. 48-45 E. 280.5 feet to an old iron pin; thence continuing with the common line with property with the said Bayne, N. 76-03 E. 795 feet to an old iron pin, the point of Beginning.

CONTINUED ON ATTACHED SHEET
Derivation:

which has the address of Woodruff Road Greenville
[Street] [City]
South Carolina 29607 (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, 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 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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