

003 BR

MULTIPURPOSE MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (SECURITY FOR CONSTRUCTION LOAN AGREEMENT)

THIS MORTGAGE (herein "Instrument") is made this 8th day of November, 1984, between the Mortgagor Grantor, Stephen A. Underwood and Jo Ann C. Underwood whose address is (herein "Borrower"), and the Mortgagee, Security Federal Savings and Loan Association of South Carolina, a Savings and Loan Association organized and existing under the laws of the United States of America, whose address is Greenville, South Carolina (herein "Lender").

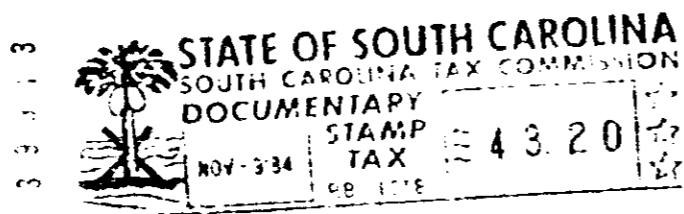
WHEREAS, Borrower is indebted to Lender in the principal sum of One Hundred Forty Four Thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated November 8, 1984 (herein "Note"), providing for the repayment of principal and the payment of interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 1, 1994;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 31 hereof (herein "Future Advances"); (c) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated n/a, 19, if any, as provided in paragraph 25 hereof; (d) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (e) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender and Lender's successors and assigns the following described property located in County, State of South Carolina:

*Delete bracketed material if not completed.

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as 0.459 acres on Survey for Stephen A. Underwood and Jo Ann C. Underwood, recorded in Plat Book 11C at page 6 and having such courses and distances as will appear by reference to said plat.

Being the same property conveyed by Gus P. and Nora Stathos by deed recorded herewith.



2328 (V.2)