

MORTGAGE
(Construction—Permanent)

THIS MORTGAGE is made this 24th day of October, 1977, between the Mortgagor, Premier Invest ment Co., 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 Thirty Six Thousand and no/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated October 24, 1977, (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 June 1, 2007;

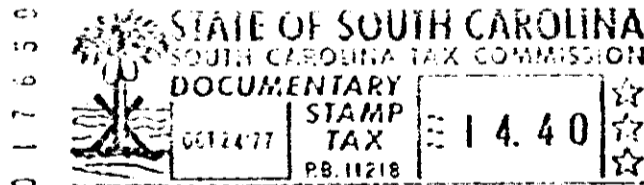
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Borrower herein contained, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated October 24, 1977, (herein "Loan Agreement") as provided in paragraph 24 hereof, and (c) 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 and Lender's successors and assigns the following described property located in the County of _____, State of South Carolina:

All that piece, parcel or lot of land lying in the State of South Carolina, County of Greenville, shown as Lot 5 on plat of Devenger Place, Section 7, recorded in Plat Book 5 P at page 3 and having the following courses and distances:

BEGINNING at an iron pin on Richfield Terrace, joint front corner of Lots 5 and 6 and running thence with joint line of said lots, S. 30-42 W. 150 feet to an iron pin, joint rear corner of said lots; thence along the rear line of Lot 5, N. 59-18 W. 85 feet to an iron pin, joint rear corner of Lots 4 and 5; thence with joint line of said lots, N. 30-42 E. 150 feet to an iron pin on Richfield Terrace; thence with said Terrace, S. 59-18 E. 85 feet to the point of beginning.

Being the same property conveyed by Devenger Road Land Company, a Partnership, by deed recorded October 24, 1977.

Derivation:



which has the address of Lot 5, Devenger Place, Richfield Terrace,

_____, (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, 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 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 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.

25 JAN 20 1978

17 24

25 JAN 20 1978

17 24

0731

4328 RV-21