

East Camperdown Way, Post Office Box 937, Greenville, S. C. 29602

2-1977

FILED  
GREENVILLE CO. S. C.

MAY 25 3 21 PM '79

DONNIE S. TANKERSLEY  
R.M.C.

VOL 1467 PAGE 745

### MORTGAGE (Construction)

THIS MORTGAGE is made this 25th day of MAY 19 79 between the Mortgagor, KING BUILDERS AND REALTY and LEWIS R. McCARTER AND KENITH H. BOSTIC, INDIVIDUALLY, (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-FIVE THOUSAND SIX HUNDRED FIFTY AND NO/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated MAY 25, 1979, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on NOVEMBER 1, 1980.

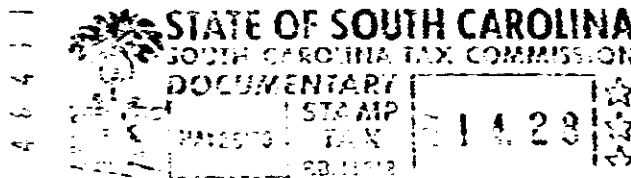
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Borrower herein contained, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated MAY 25, 19 79, (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 in Austin Township, Greenville County, State of South Carolina, within the corporate limits of the City of Mauldin, and being known and designated as Lot Number 38 of a subdivision known as Glendale III, a plat of which is of record in the R.M.C. Office for Greenville County in Plat Book 4R at Pages 83 and 84, and having the following metes and bounds, to-wit:

BEGINNING at a point on the Southeastern side of Fargo Street at the joint front corner of Lots 37 and 38 and running thence with the Southeastern side of Fargo Street S. 49-52 W. 111.45 feet to a point at the front corner of Lot 38; thence S. 40-09 E. approximately 252.65 feet to a point in a branch at the rear corner of Lot 38; thence with said branch as a line approximately N. 32-47 E. approximately 116.75 feet to a point in said branch at the joint rear corner of Lots 37 and 38; thence N. 40-09 W. approximately 218.2 feet to a point on the Southeastern side of Fargo Street at the point of beginning.

Derivation: Deed Book 1103, Page 294 - William R. Timmons, Jr.,  
5/25/79

Derivation:



which has the address of Lot 38, Glendale III, S/D Mauldin  
[Street] [City]  
S. C. 29662 (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, 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.

GREENVILLE COUNTY S.C. 29662

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