

FILED  
GREENVILLE S.C.  
DEC 14 1983  
JENNIFER W. WENDELL  
R.M.C.

### MORTGAGE (Construction)

THIS MORTGAGE is made this 8th day of December 1983, between the Mortgagor, NORTHGATE TRACE JOINT VENTURE, A SOUTH CAROLINA GENERAL PARTNERSHIP, (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 One Hundred Nineteen Thousand Two Hundred Fifty and No/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated December 8, 1983, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on December 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 December 8, 1983, (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 those certain pieces, parcels or units, situate, lying and being on the Northern side of Garraux Street, in the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Units Forty-Four (44) and Forty-Five (45) of Northgate Trace Horizontal Property Regime, as is more fully described in Master Deed dated July 2, 1981, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1151, at Pages 35 through 121, on July 2, 1981, and further shown on survey and plot plan entitled "Northgate Trace", dated June, 1981, prepared by W. R. Williams, Jr., RLS, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1151, at Page 75, on July 2, 1981.

This is a portion of the property conveyed to the Mortgagor herein by deed of Williams Street Development Corp., conveying 85% interest, dated September 11, 1981, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1155, at Page 152, and by deed of Carolina Service Corporation of Greenville, conveying 15% interest, dated September 11, 1981, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1155, at Page 155.

The Mortgagee herein agrees to release any numbered unit from the within mortgage upon payment by the Mortgagor herein of the sum of Fifty-Nine Thousand Six Hundred Twenty-Five and No/100 (\$59,625.00) Dollars.

Derivation:

which has the address of 44 and 45, Northgate Trace Condominiums, Greenville,  
S. C. 29609 (herein "Property Address");  
[Street] [City] [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.

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