

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

THIS MORTGAGE (herein "Instrument") is made this 29 day of June, 1984, between the Mortgagor, Grantor, Ralph J. Sayre, III and Kristie K. Sayre whose address is 511 Pettigru Street, Greenville, S.C. 29601 (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 P.O. Box 7488, Columbia, South Carolina 29202 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTY-SIX THOUSAND AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated June 29, 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 July 1, 1996;

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 leasehold estate pursuant to a lease (herein "ground lease") dated N/A, between

and recorded in in and to*] the following described property located in County, State of South Carolina:

*Delete bracketed material if not completed.

SC70 3 JLO2 84 014 074 1.0000

ALL that certain lot of land in the City of Greenville, Greenville County, State of South Carolina, on the north side of Pettigru Street, being known and designated as Lot 5 of Block 10 of Boyce-Lawn Addition to the City of Greenville, and shown on plat recorded in Plat Book A, Page 179 made by R.K. Campbell dated January 16, 1962, and having according to a more recent plat made by Freeland & Associates dated June 28, 1984, entitled property of Ralph J. Sayre, III and Kristie K. Sayre recorded in Plat Book 10-5 at Page 65 the following metes and bounds to-wit:

BEGINNING at an iron pin on the northern side of said street, corner of Lot 4 and running thence with said lot; N. 15-0 W. 126.08 feet to an iron pin on a 10-foot service alley; thence with said alley, N. 76-45 E. 66.67 feet to an iron pin in the line of Lot 6; thence with line of said lot, S. 15-0 E. 126.08 to an iron pin on said street; thence with said street, S. 76-45 W. 66.67 feet to the BEGINNING.

This being the same property conveyed to the mortgagors by deed of W.E. Lovett, Jr. and T.B. Henry, Jr. of even date to be recorded herewith.

