

GREENVILLE, S.C.
Dec 25 4 45 PM '80
2197 DONNA E. STAMERSLEY
Post Office Box 937C
Greenville, South Carolina 29602

FILED
DEC 11 3 29 AM '81
DONNA E. STAMERSLEY
S.C.

73 878
DOCUMENTARY
PAID AND FULLY SATISFIED
5th March 1981
MORTGAGE
(Construction)
25386
23rd day of December

THIS MORTGAGE is made this 23rd day of December 1980, between the Mortgagor, PREFERRED HOMES, 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 Sixty-Three Thousand One Hundred Fifty and No/100 (\$63,150.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated December 23, 1980, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on June 1, 1982

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 23, 1980, (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 piece, parcel or lot of land situate, lying and being on the Western side of Kindlin Way, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as Lot No. 7 of a Subdivision known as Fox Ridge at Pebble Creek, Phase I, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book 7-C at Page 67, and, according to said plat has the following notes and bounds to wit:

73 878

4328 W-2