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GREENVILLE CO. S.C.

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DONNIE S. TANKERSLEY  
R.M.C.

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**ADJUSTABLE MORTGAGE**  
(Construction-Permanent)

THIS MORTGAGE is made this 27th day of February 1984, between the Mortgagor, Anthony J. Skatell, III and Laura H. Skatell (herein "Borrower"), and the Mortgagee, South Carolina Federal Savings Bank, a corporation organized and existing under the laws of 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 Seventy Thousand and NO/100 (\$70,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated February 27, 1984 (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 March 1, 2014.

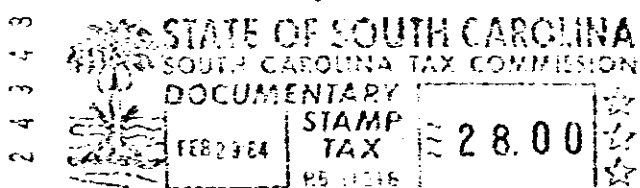
TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, (b) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated February 27, 1984, (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 Greenville, State of South Carolina:

ALL that lot of land situate on the northern side of Plantation Drive in the County of Greenville, State of South Carolina, being shown as Lot No.5 on a plat of HOLLY TREE PLANTATION, Phase III, Section 1, Sheet 1, dated September 1, 1978, prepared by Piedmont Engineers, Architects and Planners recorded in Plat Book 6-H at page 74 in the R.M.C. Office for Greenville County, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of Plantation Drive at the joint front corner of Lot 4 and Lot 5, and running thence with Lot 4, N. 8-00 W. 223.46 feet to an iron pin at the joint rear corner of Lot 4 and Lot 5; thence N. 69-24 E. 85 feet to an iron pin at the joint rear corner of Lot 5 and Lot 6; thence with Lot 6, S. 32-38 E. 169.95 feet to an iron pin on Gleneagles Court; thence with said court the following courses and distances: S. 21-42 W. 30 feet, S. 10-14 E. 25 feet, S. 36-42 E. 19.31 feet, S. 11-53 W. 12.6 feet, and S. 50-55 W. 38.84 feet to an iron pin on Plantation Drive; thence with said drive S. 89-57 W. 39.45 feet to an iron pin; thence still with said drive S. 87-31 W. 73 feet to the point of beginning.

The above described property is the same acquired by the mortgagors by deed from Franklin Enterprises, Inc. recorded January 10, 1984.

Derivation:



which has the address of Lot 5, Gleneagles Court, Simpsonville, South Carolina (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 seised 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.

SOUTH CAROLINA—1 to 4 Family—6/75(Rev. 1/84)—FNMA/FHLMC UNIFORM INSTRUMENT (with amendment adding Para. 24 & 25)

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