

GREENVILLE CO. S. C.

APR 8 10 49 AM '70

OLLIE FARNSWORTH
R. M. C.

BOOK 1152 PAGE 112



First Mortgage on Real Estate

MORTGAGE

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Cothran & Darby Builders, Inc.
(hereinafter referred to as Mortgagor) SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, GREENVILLE, S. C., (hereinafter referred to as Mortgagee) in the sum of Twenty-Three Thousand Five Hundred and no/100 DOLLARS (\$ 23,500.00), with interest thereon at the rate of eight (8%) per cent per annum as evidenced by the Mortgagor's note of even date herewith payable as therein stated, or as hereafter modified by mutual agreement, in writing, the final maturity of which is twenty-five years after the date hereof, unless extended by mutual consent, the terms of said note and any agreement modifying it are incorporated herein by reference; and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account, including advances made by the Mortgagee on other or no security:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns.

"All that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, on the northwesterly side of Great Glen Road, near the City of Greenville, S. C., being known and designated as Lot No. 26 on plat of Del Norte Estates, as recorded in the RMC Office for Greenville County, S. C. in Plat Book WWW, at pages 32 and 33 and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwesterly side of Great Glen Road, said pin being the joint front corner of Lots 26 and 27 and running thence with the common line of said Lots N 53-38 W 166.91 feet to an iron pin, the joint rear corner of Lots 26 and 27; thence S 33-12 W 93.7 feet to an iron pin, the joint rear corner of Lots 25 and 26; thence with the common line of said Lots S 53-13 E 155 feet to an iron pin on the northwesterly side of Great Glen Road; thence with the northwesterly side of Great Glen Road N 37-47 E 59 feet to an iron pin; thence continuing with said Road N 44-07 E 36 feet to an iron pin, the point of beginning.

THE UNDERSIGNED agree that the aforesaid rate of interest on this obligation may from time to time in the discretion of the ASSOCIATION be increased to the maximum rate per annum permitted to be charged by the then applicable South Carolina law. Provided, however, that in no event shall the maximum rate of interest exceed Nine per cent (9) % per annum on the balance due for a period of sixty (60) months from the effective date of such increase. Provided, further, that after the expiration of said sixty (60) months, the maximum rate of interest shall not exceed (10) % per annum on the unpaid balance. Any increase in the rate herein set forth shall take effect thirty (30) days after written notice of such increase has been mailed to the last known address of the OBLIGORS. It is further agreed that the monthly installment payments may be adjusted in proportion to the increments in interest rate to allow the obligation to be retired in full in substantially the same time as would have occurred prior to any escalation in interest rate.

Together with all and singular the rights, members, hereditaments, and appurtenances to the same belonging or in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures and any other equipment or fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

See Loan Modification Agreement and Assumption Agreement see R. E. M. Book 1159 page 659