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GREENVILLE CO. S. C.

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BOOK 1415 PAGE 354

DEANIE S. TANKERSLEY

MORTGAGE

(Construction—Permanent)

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THIS MORTGAGE is made this 7th day of November, 1977, between the Mortgagor, The Douglas Company, (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").

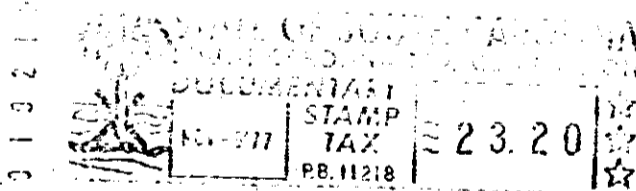
WHEREAS, Borrower is indebted to Lender in the principal sum of Fifty-eight Thousand and 00/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated November 7, 1977, (herein "Note"), providing for monthly installments of interest before the amortization 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 September 1, 2007;

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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 November 7, 1977, (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 piece, parcel or lot of land situate, lying and being on the northeastern side of Holly Tree Lane, in Austin Township, Greenville County, South Carolina, being shown and designated as Lot No. 68 on a plat of Holly Tree Plantation, Phase II, made by Piedmont Engineers and Architects, Surveyors, dated January 10, 1974, and recorded in the RMC Office for Greenville County, S. C. in Plat Book 5-D, at Page 48, reference to which is hereby craved for the metes and bounds thereof.

This is the same property conveyed to the mortgagor herein by deed of Holly Tree Plantation, A Limited Partnership, dated November 7, 1977, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1068, at Page 193 on November 9, 1977.



Derivation:

which has the address of Holly Tree Lane Greenville, S.C.,
[Street] [City]
[State and Zip Code] (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.

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