

1416 982

MORTGAGE

(Construction—Permanent)

THIS MORTGAGE is made this 25th day of November, 1977 between the Mortgagor, Danco, 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 Fifty-one Thousand Two Hundred and No/100 Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated November 25, 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 May 1, 2007;

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 25, 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 in the State of South Carolina, County of Greenville, in the City of Mauldin, being known and designated as Lot 99 on plat of Forrester Woods, Section 7, recorded in the R.M.C. Office for Greenville County, South Carolina, in Plat Book 5-P, at pages 21 and 22, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at a point on Oakwood Court, joint front corner of Lots 98 and 99, and running thence with the common line of said lots, N. 59-13 W. 185.6 feet to a point in the line of Lot 109; thence turning and running with the rear line of Lot 99, S. 36-04 W. 90 feet to a point in the rear line of Lot 108; thence turning and running with the common line of Lots 99 and 100, S. 59-16 E. 184.1 feet to a point on Oakwood Court, joint front corner of said lots; thence turning and running with the said Oakwood Court N. 37-02 E. 90 feet to the point of beginning.

This is the same property conveyed to the Mortgagor herein by deed of W. D. Yarborough dated November 25, 1977, recorded herewith.

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Derivation:

which has the address of Route 6, Oakwood Court, Greenville
(Street) (City)
S. C. 29607 (herein "Property Address");
(State and Zip Code)

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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