

2-1977

BOOK 1425 PAGE 434

# MORTGAGE

(Construction)

THIS MORTGAGE is made this 9th day of March, 1978, between the Mortgagor, COTHRAN & DARBY BUILDERS, 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 One Thousand Five Hundred & No/100 (\$61,500.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated March 9, 1978, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on September 1, 1979.

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 March 9, 1978, (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 certain piece, parcel or lot of land with the improvements thereon lying and being on the northwesterly side of Sun Meadow Road, near the City of Greenville, South Carolina, and being designated as Lot No. 112, Sugar Creek, Map No. Five, as recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 6H, page 2, and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northwesterly side of Sun Meadow Road, joint front corner of Lots 111 and 112, and running thence along the common line of said lots N. 48-40-55 W. 179.61 feet to an iron pin in the rear line of Lot No. 106; thence S. 38-42-43 W. 119.99 feet to an iron pin, joint rear corner of Lots 112 and 113; thence along the common line of said lots S. 46-58-43 E. 172.38 feet to an iron pin on Sun Meadow Road; thence along Sun Meadow Road N. 42-10-11 E. 125 feet to an iron pin, the point of beginning.

Derivation: This is the same property conveyed to the mortgagor herein by deed of John Cothran Company, Inc., Ellis L. Darby, Jr. and M. Graham Proffitt, III, of even date herewith to be recorded.

which has the address of 108 Sun Meadow Road Greer,  
[Street] [City]

South Carolina 29651 (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, all fixtures now or hereafter attached to the property, and all appliances, building materials, and other moveables placed in or upon the property if the same were paid for, or were intended to be paid for, from the proceeds of this loan, 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 are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized 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 demand, 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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