

FILED
GREENVILLE CO. S. C.

MAY 12 5 03 PM '78

DONNIE S. TANKERSLEY
R.M.C.

BOOK 1431 PAGE 879

MORTGAGE
(Construction—Permanent)

THIS MORTGAGE is made this 12th day of May, 1978, 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 Danco in the principal sum of Fifty-seven Thousand two Hundred and No/100 (\$57,200.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated May 12, 1978, (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 November 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 May 12, 1978, (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 No. 82, 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 the following metes and bounds, to-wit:

BEGINNING at a point on Pigeon Point, the joint front corner of Lots 81 and 82, and running thence with the common line of said lots, N. 72-19 W., 167 feet to the joint rear corners of Lots 81, 82, 87 and 88; thence turning and running with the rear line of lots 82 and 87, N. 17-48 E., 100 feet to a point at the joint rear corner of Lots 82, 83, 86 and 87; thence turning and running with the common line of Lots 82 and 83, S. 72-16 E., 161.3 feet to a point on Pigeon Point; thence turning and running with said Pigeon Point S. 14-31 W., 100 feet to the point of beginning.

Being the same property conveyed to the mortgagor herein by deed of W. D. Yarborough dated May 9, 1978 and recorded in Deed Book 1078 at page 982 in the R.M.C. Office for Greenville County on May 11, 1978.

GCTC

Derivation:

which has the address of Route 6, Pigeon Point, Greenville, S. C. 29607, (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 stated in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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