

FILED
GREENVILLE CO. S. C.

19 9 37 1978

DEWEE S. TANKERSLEY
R.M.C.

MORTGAGE (Construction—Permanent)

THIS MORTGAGE is made this 17th day of July,
19 78, 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 Forty-Six Thousand Eight
Hundred and No/100 (\$46,800.00) ----- Dollars or so much thereof as may be advanced, which
indebtedness is evidenced by Borrower's note dated July 17, 1978, (herein "Note"),
providing for monthly installments of interest before the amortization commencement date and for monthly install-
ments of principal and interest thereafter, with the balance of the indebtedness, if not sooner paid, due and payable
on January 1, 2008;

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 Bor-
rower dated July 17, 19 78, (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 certain piece, parcel or lot of land situate, lying and being on
the Northern side of Willow Pond Lane, near the City of Greenville, County
of Greenville, State of South Carolina, being known and designated as Lot
No. 11 as shown on plat entitled Willow Pond Subdivision, prepared by Heaner
Engineering Company, dated February 11, 1974, and recorded in the RMC Office
for Greenville County, S. C., in Plat Book 5D, at Page 40, and having, ac-
cording to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Northern side of Willow Pond Lane at the
joint front corner of Lots Nos. 10 and 11 and running thence with the line
of Lot No. 10, N. 4-17-21 W. 170.00 feet to an iron pin in the line of Lot
No. 13; thence with the line of Lot No. 13, N. 85-42-39 E. 145.00 feet to
an iron pin at the joint rear corner of Lots Nos. 11 and 12; thence with the
line of Lot No. 12, S. 45-10-18 W. 138.40 feet to an iron pin on the North-
ern side of Willow Pond Lane; thence with the Northern side of Willow Pond
Lane, the following courses and distances, to-wit: N. 69-43-56 W. 198.63
feet to an iron pin; N. 85-42-39 E. 75.00 feet to the point of beginning.

This is the same property conveyed to the Mortgagor herein by deed of
HDC Company, A Partnership, dated July 17, 1978, and recorded in the RMC
Office for Greenville County, S. C., in Deed Book 1083, at Page 407,
on July 19, 1978.

Derivation:

which has the address of Lot 11, Willow Pond, Greenville

[Street] [City]
S. C. (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 im-
provements 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 at-
tached to the property, all of which, including replacements and additions thereto, shall be deemed to be and re-
main 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 gen-
erally 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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