

MORTGAGE

BOOK 1509 PAGE 549

THIS MORTGAGE is made this 20th day of August 1980, between the Mortgagor, Cothran & Darby Builders, Inc. (herein "Borrower"), and the Mortgagee, Federal Savings & Loan Association, a corporation organized and existing under the laws of South Carolina, whose address is P. O. Box 10148, Greenville, South Carolina 29603 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Seventy Eight Thousand and 00/100ths (\$78,000.00) Dollars, which indebtedness is evidenced by Borrower's note dated August 1, 1980 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 2006

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, and (b) 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, with the buildings and improvements thereon, lying and being on the northwesterly side of Woody Creek Road, near the City of Greenville, South Carolina, being known and designated as Lot 501 on Plat entitled "Map One, Section Two, Sugar Creek" recorded in the R.M.C. Office for Greenville County, South Carolina in Plat Book 7C, Page 68, and having according to said Plat the following metes and bounds:

BEGINNING at an iron pin on the northwesterly side of Woody Creek Road said pin being the joint front corner of Lots 500 and 501 and running thence with the common line of said lots N 57-26 W 173.71 feet to an iron pin being the joint rear corner of Lots 500 and 501; thence with the common line of said lots S 33-25-28 W 105.01 feet to an iron pin being the joint rear corner of Lots 501 and 502; thence with the common line of said lots S 57-26 E 175.28 feet to an iron pin on the northwesterly side of Woody Creek Road; thence with the northwesterly side of Woody Creek Road N 32-34 E 105 feet to an iron pin the point of beginning.

This property is conveyed subject to all restrictions, setback lines, roadways, easements, and rights of way, if any, appearing of record, on the premises or on the recorded Plat, which effect the property hereinabove described, and more particularly to a 10 foot drainage easement as shown on the recorded Plat on each side of live stream and to a 10 foot drainage easement as shown on the recorded Plat along the side lot line.

This is the same property conveyed to Mortgagor herein by deed of John Cothran Company, Inc., a South Carolina Corporation, M. Graham Proffitt, III, and Ellis L. Darby, Jr., dated August 1, 1980, to be recorded herewith.

which has the address of Lot 501, Sugar Creek Subdivision, Greer, South Carolina 29651 (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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