

2-1977

DOCUMENTARY STAMP 32.00

GREENVILLE CO. S. C. JAN 14 4 00 PM '81 WINKLER TANKERSLEY R.M.C.

MORTGAGE (Construction)

THIS MORTGAGE is made this 13th day of January 1981, 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 Eighty-Two Thousand and No/100 (\$82,000.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated January 13, 1981, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on July 1, 1982.

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 January 13, 1981, (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 piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, being within the corporate limits of the Town of Mauldin and being known as Lot 105 of plat of Forrester Woods Subdivision, said plat being recorded in the R.M.C. Office for Greenville County in Plat Book 5P at Pages 21 and 22 and being also shown on a plat of property of Danco, Inc. by R.B. Bruce, Surveyor and dated January 13, 1981 and having the metes and bounds as shown on said later plat to-wit:

BEGINNING at an iron pin on the southern side of Piney Grove Road, the joint front corner of Lots 103 and 105 and running thence with said Piney Grove Road North 49-0 West 130 feet to a point, thence turning and running South 84-48 West 35.3 feet to the point of intersection between Piney Grove Road and Stoney Creek Drive, thence with said Stoney Creek Drive the following courses and distances: South 3-10 West 70 feet, South 9-0 East 90 feet to a point the joint front corner of Lots 104 and 105, thence turning and running with the common line of said lots South 40-10 East 83.4 feet to the joint rear corner of Lots 103 and 105, thence turning and running with the common line of said lots North 26-26 East 157.3 feet to the point of beginning.

Derivation: This is the same property conveyed to the Mortgagor herein by deed of W.D. Yarborough, by deed dated May 11, 1978, recorded in the R.M.C. Office for Greenville County in Deed Book 1078 at Page 982. which has the address of Lot 105 Piney Grove Road, Rt. 10, Greenville,

SC 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, 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.

GCTO -3 JAI4 81 1053 4.00CI

005

4328 RV-2