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SONNIE B. TANKERSLEY
R.M.C.

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MORTGAGE

(Construction)

THIS MORTGAGE is made this tenth day of April, 1981, between the Mortgagor, Danco, Inc. and Libby Yarborough, (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 Seventy-eight thousand four hundred and 00/100 (78,400.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated April 10, 1981, (herein "Note"), providing for monthly installments of interest, with the principal indebtedness, if not sooner paid, due and payable on October 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 April 10, 1981, 19 , (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 3 of plat of Forrester Woods Subdivision Section 7, said plat being recorded in the RMC 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 dated April 7, 1981 and having the metes and bounds on said later plat to-wit:

BEGINNING at an iron pin on the southern side of Middle Road, the joint front corner of Lots 3 and 4 and running with the right of way of said road S 62-00E 90 feet to a point, the joint front corner of Lots 2 and 3; thence turning and running with the common line of said lots S 20-59 W 188.2 feet to a point, the joint rear corner of said lots; thence turning and running N 46-06W 140 feet to a point; thence turning and running N 36-18E 150 feet to a point on Middle Road, the point of beginning.

Derivation:

Deed of W. D. Yarborough dated May 11, 1978, recorded on the RMC Office for Greenville County at Deed Book 1078 page 982, which has the address of Lot 3, Forrester Woods S/D, Greenville,

South Carolina (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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