

FILED
GREENVILLE S. C.

STATE OF SOUTH CAROLINA,

County of Greenville

APR 11 4 36 PM '83
DUNN & WERSLEY
R.M.C.

To All Whom These Presents May Concern:

WHEREAS, Gatewood Builders, Inc.

hereinafter called the mortgagor(s), is (are) well and truly indebted to Southern Service Corporation, hereinafter called the mortgagee(s).

in the full and just sum of Eighteen Thousand Five Hundred and No/100 (\$18,500.00)

Dollars, in and by a certain promissory note in writing of even date herewith, due and payable as follows:

according to the terms of the note executed simultaneously herewith

with interest from _____ at the rate of _____ per centum per annum until paid; interest to be computed and paid _____ and if unpaid when due to bear interest at the same rate as principal until paid, and the mortgagor(s) has (have) further promised and agreed to pay ten per cent of the whole amount due for attorney's fee, if said note be collected by an attorney or through legal proceedings of any kind, reference being thereunto had will more fully appear.

NOW, KNOW ALL MEN, That the said mortgagor(s) in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof, according to the terms of the said note, and also in consideration of the further sum of Three Dollars, to the mortgagor(s) in hand well and truly paid at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these presents do grant, bargain, sell and release unto the said mortgagee(s) the following described real property:

ALL that piece, parcel or lot of land situate, lying and being on the southwestern side of Walden Way, near the City of Greenville, in the County of Greenville, State of South Carolina, and known and designated as Lot No. 9 of a subdivision known as Walden Pond, plat of which is recorded in the R.M.C. Office for Greenville County in Plat Book 8-P at Page 38, and re-recorded in Plat Book 8-P at Pages 65 and 66, said lot having such metes and bounds as shown thereon.

THIS is the identical property conveyed to the Mortgagor herein by deed of College Properties, Inc. dated March 31, 1983, and recorded in the R.M.C. Office for Greenville County April 4, 1983, in Deed Book 1185 at Page 592.

THIS mortgage is junior in lien to that certain note and mortgage executed unto South Carolina Federal Savings and Loan Association recorded in Mortgage Book 1636 at Page 124 in the original amount of \$80,625.00.

Mortgagor further covenants and agrees:

1. To keep monthly payments current at all times on any first mortgage loan that may be secured by the within described property. Should mortgagor become sixty (60) days or more delinquent on any such first mortgage loan, the mortgagee herein, at its option, may accelerate all remaining payments due hereunder declaring the entire balance due and payable, together with cost and fees and commence mortgage foreclosure proceedings in accordance with the laws of this state.

2. Not to abandon construction work to be performed on the premises for a period of two (2) weeks or longer.

3. To complete all construction of the dwelling to be placed on the premises not later than six (6) months from the date of the within mortgage.

Failure to comply with said covenants shall constitute a default on the within mortgage.

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RECORD

1636-128