

FILED
GREENVILLE CO. S. C.
DEC 5 3 56 PM '79
DONNIE S. TANKERSLEY
R.M.C.

BOOK 1490 PAGE 452
P. O. Box 937
Greenville, S. C. 29602
BOOK 81 PAGE 688

MORTGAGE (Construction—Permanent)

THIS MORTGAGE is made this 4th day of December, 1979, between the Mortgagor, COTHMAN & DARBY BUILDERS, 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 Seventy Thousand and No/100 Dollars or so much thereof as may be advanced, which

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In case of breach by Borrower of the covenants and conditions of the Loan Agreement, Lender, at Lender's option, with or without entry upon the Property, (i) may invoke any of the rights or remedies provided in the Loan Agreement, (ii) may accelerate the sums secured by this Mortgage and invoke those remedies provided in paragraph 18 hereof, or (iii) may do both. Prior to completion of the improvements, sums disbursed by Lender to protect the security of this Mortgage up to the principal amount of the Note shall be treated as disbursements pursuant to the Loan Agreement, and such sums disbursed by Lender in excess of the principal amount of the Note shall be additional indebtedness of Borrower secured by this Mortgage. All such sums shall bear interest from the date of disbursement at the rate stated in the Note, unless collection from Borrower of interest at such rate would be contrary to applicable law in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law, and shall be payable upon notice from Lender to Borrower requesting payment therefor.

If, after the commencement of amortization of the Note, the Note and this Mortgage are sold by Lender, from and after such sale the Loan Agreement shall cease to be a part of this Mortgage and Borrower shall not assert any right of set-off, counterclaim, or other claim or defense arising out of the Loan Agreement against the obligations of the Note and this Mortgage.

*Executed
Donnie S. Tankersley
R.M.C.*

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R.M.C.

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IN WITNESS WHEREOF, Borrower has executed this Mortgage as a sealed instrument.

Signed, sealed and delivered in the presence of 3/5 day of May 1983 at Greenville, South Carolina Federal Savings and Loan Assn.
Elinor H. [Signature]
Alvin B. [Signature]
By John C. Cothran, Vice President (Seal)
Donnie S. Tankersley (Seal)
John C. Cothran (Seal)

PAID AND FULLY SATISFIED
MAY 1983
FEDERAL SAVINGS & LOAN ASSN.