

FILED
GREENVILLE CO. S. C.

SEP 19 9 37 AM '78
LONNIE S. TANNERSLEY
H.M.C.

SEP 25 1978

MORTGAGE

(Construction—Permanent)

96-19

THIS MORTGAGE is made this 17th day of September, 1978, between the Mortgagor, The Douglas Company, (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 Forty-Six Thousand Eight Hundred and No/100 (\$46,800.00) Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated July 17, 1978, (herein "Note"), providing for monthly installments of interest before the amortization commencement date and for monthly installments of principal and interest thereafter, with the balance of the indebtedness, if not sooner paid, due and payable on January 1, 2008;

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 July 17, 1978, (herein "Loan Agreement") as provided in paragraph 24 hereof, and (c) 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 situate, lying and being on the Northern side of Willow Pond Lane, near the City of Greenville, County of Greenville, State of South Carolina, being known and designated as Lot No. 11 as shown on plat entitled Willow Pond Subdivision, prepared by Heaner Engineering Company, dated February 11, 1974, and recorded in the RMC Office for Greenville County, S. C., in Plat Book 5D, at Page 40, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the Northern side of Willow Pond Lane at the joint front corner of Lots Nos. 10 and 11 and running thence with the line of Lot No. 10, N. 4-17-21 W. 170.00 feet to an iron pin in the line of Lot No. 13; thence with the line of Lot No. 13, N. 85-42-39 E. 145.00 feet to an iron pin at the joint rear corner of Lots Nos. 11 and 12; thence with the line of Lot No. 12, S. 45-10-18 W. 138.40 feet to an iron pin on the Northern side of Willow Pond Lane; thence with the Northern side of Willow Pond Lane, the following courses and distances, to-wit: N. 69-43-56 W. 198.63 feet to an iron pin; N. 85-42-39 E. 75.00 feet to the point of beginning.

This is the same property conveyed to the Mortgagor herein by deed of HDC Company, A Partnership, dated July 17, 1978, and recorded in the RMC Office for Greenville County, S. C., in Deed Book 1083, at Page 407, on July 19, 1978.

Derivation:

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SEP 25 4 53 PM '78

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PAID AND FULLY SATISFIED
This 18 Day of Sept. 19 78

South Carolina Federal Savings & Loan Assn.

J. Lynn Lee, Esq. J. Lee
WITNESS Sandy Elden

WITNESS Patricia C. Lee