

## MORTGAGE

(Construction—Permanent)

THIS MORTGAGE is made this 15th day of February, 1978, between the Mortgagor, 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-seven Thousand Two Hundred and 00/100 (\$47,200.00) --- Dollars or so much thereof as may be advanced, which indebtedness is evidenced by Borrower's note dated February 15, 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 October 1, 2007;

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 February 15, 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 piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, being shown and designated as Lot 14 on plat of Willow Pond, prepared by Heaner Engineering Co., Inc., 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 southern side of Piedmont Golf Course Road at the joint front corner of Lots Nos. 14 and 15 and running thence with the line of Lot 15 S. 16-09-00 E. 215.87 feet to an iron pin in the line of Lot No. 9; thence with the line of Lot NO. 9 N. 78-06-57 E. 41.98 feet to an iron pin at the joint rear corner of Lots Nos. 9 and 10; thence with the line of Lot No. 10 N. 85-42-39 E. 128.38 feet to an iron pin at the joint rear corner of Lots Nos. 13 and 14; thence with the line of Lot No. 13 N. 16-09-00 W. 186.36 feet to an iron pin on the southern side of Piedmont Golf Course Road at the joint front corner of Lots Nos. 13 and 14; thence with the southern side of Piedmont Golf Course Road N. 73-51-00 E. 167.50 feet to the point of BEGINNING.

This is the same property conveyed to the mortgagor herein by deed of H D C Company, A Partnership, dated February 15, 1978, and recorded in the RMC Office for Greenville County, S. C. in Deed Book 1073, at Page 326, on February 17, 1978

Derivation:

which has the address of \_\_\_\_\_  
[Street] [City]  
 \_\_\_\_\_  
[State and Zip Code] (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, and all fixtures now or hereafter attached to the property, 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 (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised 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 demands, 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.