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DONNIE S. TANKERSLEY
R.M.C.

BOOK: 1594 PAGE: 360

State of South Carolina, To All Whom These Presents May Concern:

BEECHWOOD PROPERTIES, A SOUTH CAROLINA PARTNERSHIP,

IN THE STATE AFORESAID, hereinafter called Mortgagor whether one or more, SEND GREETING:

Whereas, the said Mortgagor has borrowed from SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, a corporation chartered under the laws of the United States of America, the sum of One Hundred Seven Thousand and No/100----- Dollars (\$ 107,000.00), and in order to secure the payment thereof has this day executed to said Association a certain note, or obligation, which is set out as follows:

\$ 107,000.00 Greenville, S.C. February 8 19 83
FOR VALUE RECEIVED, to wit the sum of One Hundred Seven Thousand and No/100----- Dollars (\$ 107,000.00)

Beechwood Properties, A South Carolina Partnership,

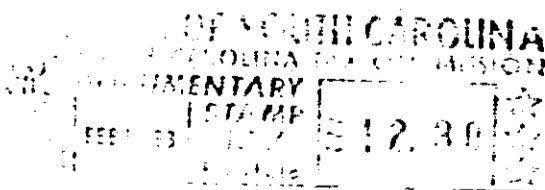
promise to pay to SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, a corporation, its successors or assigns, the sum of One Hundred Seven Thousand and No/100----- Dollars (\$ 107,000.00) at the offices of the Association in the City of Greenville, South Carolina, from date hereof with interest from date hereof at the rate of prime plus one-half per cent. (%) per annum; payable monthly on funds drawn hereafter until the full principal sum with interest has been paid; unpaid interest to bear interest thereafter at the same rate.

The said monthly payments are to continue until the loan evidenced hereby, together with interest, and all taxes, assessments and insurance premiums upon the property pledged, shall be fully paid. The undersigned hereby agrees to pay when due all insurance premiums, taxes and assessments upon the pledged property, and to keep the same in force in favor of the said Association, and in the event of failure to pay same when due, said Association may pay the same and add such disbursements to the principal debt, which are to bear interest at the same rate. It is agreed that if at any time any monthly payment as above called for shall be past due for a period of one month, or if the undersigned violates any of the covenants contained herein or in the mortgage securing this note, or fails to comply with or abide by the By-Laws, rules or regulations of the Association, or if the construction or repairs for which this loan is made are not completed within twelve (12) months from date hereof, or if the borrower, his agents or builder shall fail to make substantial progress on construction or repairs for a period of six (6) months, then, at the option of the Association, the whole amount due hereunder shall at once become due and payable and the mortgage or other security for this obligation may be enforced for the payment hereof, together with a reasonable amount as attorney's fees if placed in an attorney's hands for collection.

NOW KNOW ALL MEN, That the said Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA according to the terms of the said note; and also, in consideration of the further sum of Three Dollars to the said Mortgagor in hand well and truly paid by the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF SOUTH CAROLINA, its successors and assigns:

ALL that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, on the western side of Michaux Drive, being shown and designated as Lot No. 61 on plat of CLUB FOREST, SHEET 3 of 3, recorded in the RMC Office for Greenville County, South Carolina, in Plat Book 9-F, at page 17, reference to which is hereby made for a more complete description by metes and bounds.

This is the same property conveyed to the Mortgagor by College Properties, Inc. by deed of even date, recorded herewith.



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