

Information

Effective date

December 28, 2009

Use

A *Credit Line Mortgage – South Carolina* (Form 630399) is used to secure a **line of credit** for business or commercial purpose ONLY. The Credit Line Mortgage must be filed in the office of the clerk of the court in the jurisdiction where the real estate is located.

A Credit Line Mortgage enables SunTrust to maintain its lien position for existing and future advances under the line of credit described in the Credit Line Mortgage up to the total amount specified in the Credit Line Mortgage.

Cross Collateralization: Even though the Credit Line Mortgage contains a dragnet clause indicating it secures all obligations of the borrower identified, contact counsel before cross collateralizing a Credit Line Mortgage to secure other indebtedness. A modification of the Credit Line Mortgage and an endorsement to any existing title policy may be necessary.

If securing a single fully funded, use Mortgage – South Carolina (Form 630400).

Caution:

The Bank must be represented by counsel in connection with loans secured by real estate located in South Carolina. It is strongly recommended that counsel representing the Bank complete the closing documents.

This form may not be used to secure a consumer purpose revolving line of credit.

Distribution

A copy of the *Credit Line Mortgage – South Carolina* (Form 630399) and the clerk's receipt must be maintained in the collateral file until the original, recorded Credit Line Mortgage is returned from the court.

Cautions

The credit line Mortgage **cannot** be used to secure an Access III or other consumer equity line. These lines are not documented using the LEAD system.

Note: A *consumer equity line* is a consumer purpose line of credit secured by a Borrower's dwelling (primary or secondary residence or vacation home).

Instructions

The table below shows section names and descriptions for the items required in the Credit Line Mortgage – South Carolina (Form 630399).

Section	Description
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Address for return of recorded	Enter the mailing address where the original instrument is to be returned after recordation.

Section	Description								
instrument	<ul style="list-style-type: none"> • Applicable <i>CCSC address</i> if the instrument is to be returned to SunTrust • You may also enter the name and address of a third party, such as the closing attorney. • Or you may enter underlines to be completed by the closing attorney. 								
SunTrust Bank Address for purpose of legal notice	Enter the applicable <i>CCSC address</i> , adding “ Attention Legal Notices Specialist ”								
as of	<i>Date</i> the Credit Line Mortgage is to be effective.								
Mortgagor	<i>Name(s)</i> of Mortgagor(s). Note: All persons or entities that have an ownership interest in the property are Mortgagors. Since Mortgagors will be indexed according to the names shown on the form, names must agree exactly with the names as the property is titled. <ul style="list-style-type: none"> • Indicate Mortgagor’s name and form of ownership. • If Mortgagor is a business, identify the form of business. <p style="text-align: center;"><u>Example:</u> corporation, partnership, limited liability company, etc.</p> <ul style="list-style-type: none"> • If the Mortgagor acquired title in some other name, or uses different permutations of their name, the fact should be noted. 								
Maximum aggregate amount of principal to be secured (Heading implied)	<i>Maximum principal amount</i> to be secured by the Mortgage (written and numeric). Note: Twice the credit limit of the line of credit is recommended. This will allow for the customer and the Bank to agree to increases in line amount without having to replace the mortgage.								
Property Location (Heading implied)	<i>City or county</i> where the property is located.								
Property Address (Heading implied)	<i>Street address</i> of the property.								
Amount of debt secured (Heading implied)	<i>Maximum principal amount</i> to be secured by the Mortgage (numeric). Twice the credit limit of the line of credit is recommended.								
Debtor	<i>Names of all</i> Borrowers whose credit is to be secured. Note: Referred to as “Debtors” in the Mortgage.								
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Transaction Description (Heading implied)	<i>Description</i> of the line of credit to be secured. <u>Example:</u> Note of ABC, Inc. in the amount of \$425,000 dated June 6, 2004.								
Maturity Date	Indicate 20 years from the date of the mortgage.								
2. Covenants; Warranty of Title;	Use the table below to determine lien position.								
Payment of Taxes and Assessments; Prior Mortgages	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: center;">CHECK the...</th> <th style="width: 50%; text-align: center;">IF the credit line Mortgage is...</th> </tr> </thead> <tbody> <tr> <td>first box</td> <td>a first lien.</td> </tr> <tr> <td>second box</td> <td>a second lien.</td> </tr> <tr> <td>third box</td> <td>neither a first nor a second lien, and indicate lien position.</td> </tr> </tbody> </table>	CHECK the...	IF the credit line Mortgage is...	first box	a first lien.	second box	a second lien.	third box	neither a first nor a second lien, and indicate lien position.
CHECK the...	IF the credit line Mortgage is...								
first box	a first lien.								
second box	a second lien.								
third box	neither a first nor a second lien, and indicate lien position.								
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Section	Description
22. Riders to this Mortgage	Check this box if a condominium, PUD, or other rider is attached and identify the <i>type</i> of rider.
Signature(s) of Mortgagor(s)	<i>Signature</i> of all parties with an ownership interest in the property. Note: The names as typed or printed must agree exactly with the names shown as "Mortgagor" in page 1.
Witnesses	Each signature must be witnessed by two (2) individuals.
Acknowledgments	All signatures must be notarized.
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Exhibit A	Reference the attached Mortgage by specifying: <ul style="list-style-type: none"> • the <i>date</i> of the Credit Line Mortgage, • the <i>name(s)</i> of the Mortgagor(s), and • a full legal description of the property.