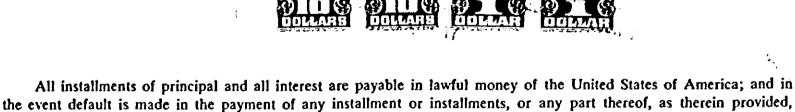
FORM NO. 65-602-62 (11/72) CONSTRUCTION LOAN

## CORPORATE MORTGAGE OF REAL ESTATE

State of South Carolina )
County of GREENVILLE
TO ALL WHOM THESE PRESENTS MAY CONCERN:
Southland Properties, Inc., a corporation organized and existing
under and by virtue of the laws of the State of South Carolina hereinafter called
the Mortgagor SEND GREETING:
WHEREAS, the said Mortgagor Southland Properties, Inc.
, in and by a certain promissory note in writing, of even date with these Presents is well
and truly indebted to THE SOUTH CAROLINA NATIONAL BANK
hereinaster called the Mortgagee, a national banking association, in the sull and just sum of Fifty Five Thousand
and No/100 (\$ 55,000.00 ) Dollars, with interest from the date hereof at the rate of
per centum (98) per annum on the unpaid balance until paid. The said principal and interest shall be payable
at the office of THE SOUTH CAROLINA NATIONAL BANK
Greenville in
ing.
Due and payable nine (9) months from date. Interest payable monthly on advances due and payable on the 27th day of each month.
Lot 4, Stratton Place Subdivision



And if at any time any installment or portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after default, should be placed in the hands of an attorney for suit or collection, or if, at any time, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note and mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the mortgager promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per

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 THE SOUTH CAROLINA NATIONAL BANK

Greenville, S. C. 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

THE SOUTH CAROLINA NATIONAL BANK

Greenville, S.C.

at