800x 1374 PAGE 785

65-002-03 (REV. 4/74)
CONSTRUCTION LOAN

MORTGAGE OF REAL ESTATE

State of South Carolina

County of GREENVILLE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

the Mortgagor(s), 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 Greenville, South Carolina hereinafter called the Mortgagee, a national banking association, in the full and just sum of THENTY-SEVEN THOUSAND EIGHT HUNDRED FIFTY (\$ 27,850.00) Dollars, with interest from the date hereof at the rate of nine per centum (9 %) 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 Post Office Box 969 in Greenville , South Carolina or at such other place as the holder hereof may designate in writing. All that certain piece, parcel or lot of land in Greenville County, State of South Carolina, being located on the Northeasterly side of Standing Springs Road, and being known and designated as Lot No. 26 on plat of FERNCREEK as shown by plat thereof,

recorded in Plat Book 5-D at page 28, and having, according to a recent survey entitled "Property of Thomas J. Carlisle and Joanne O. Carlisle, prepared by J. L. Montgomery, III.,

R.L.S., dated July 15, 1976, the following metes and bounds, to wit:

BEGINNING at an old iron pin on the Northeasterly edge of Standing Springs Road, which iron pin is located at the joint front corner of Lots Nos. 25 and 26 and running thence with the joint line of said lots, N. 55-39 E., 285.7 feet to an old iron pin; thence along the line of Lot No. 15 N. 21-08 W. 90.0 feet to an old iron pin; thence along the line of Lot No. 14, N. 50-15 W., 112.7 feet to an old iron pin; thence S. 41-47 W., 280.1 feet to an old iron pin on the Northeasterly edge of Standing Springs Road; thence with the Northeasterly edge of said road, S. 35-47 E., 64.8 feet to an old iron pin; thence continuing with the Northeasterly edge of said road, S. 31-02 E., 50.0 feet to an old iron pin; thence continuing with the Northeasterly edge of said road, S. 25-35 E., 14.3 feet to the beginning corner. Being the same property conveyed to the mortgagors herein by deed of even date herewith, of William E. Smith, Ltd., a corporation, to be recorded. Being the same property conveyed to the mortgagors by deed of even date

C. Timothy Sullivan as Trustee by deed dated July 23, 1974 and recorded in REM V. 1003 p. 520 All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of nine (9%) per centum per annum.

herewith, to be recorded and a portion of the same property conveyed to Wm.E. Smith, Ltd. by

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 mortgagor 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.

NOW, KNOW ALL MEN, That the said mortgagor, in consideration of the said debt and sum of money afore-said, and for the better securing the payment thereof to the said THE SOUTH CAROLINA NATIONAL BANK

Greenville, 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

THE SOUTH CAROLINA NATIONAL BANK Greenville, South Carolina at and before the signing of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold

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HERES.