

FORM NO. 65-002-82 (11/72)
CONSTRUCTION LOAN

River Downs

FILED
GREENVILLE CO. S. C.
DEC 7 11 50 AM '73
DONNIE S. TANKERSLEY
R.M.C.

FILED JUN 1 3 1978
GREENVILLE S. C.
JUN 15 1 15 PM '78
DONNIE S. TANKERSLEY
R.M.C. SIDNEY L. JOSE
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CORPORATE MORTGAGE OF REAL ESTATE

State of South Carolina

County of Greenville

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Southland Properties, Inc.

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

hereinafter called the Mortgagee, a national banking association, in the full and just sum of Four Hundred, Seventy ^{no/100} Five Thousand and (s 475,000.00) Dollars, with interest from the date hereof at the rate of three & one-half ^{plus the prime interest rate as determined by the bank} the Mortgagee of the sum of \$ 6,200.00 per lot and that the payment or payments shall be applied toward principal reduction and shall be included as part of the required principal payments as set out hereinabove.

The whole of the principal sum and interest shall become immediately due and payable at the option of the mortgagee if mortgagor fails to comply with the requirements of that certain letter of commitment from The South Carolina National Bank to Southland Properties, Inc., dated October 19, 1973, which is incorporated herein by reference.

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

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 aforesaid, and for the better securing the payment thereof to the said THE SOUTH CAROLINA NATIONAL BANK 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 at

Recalled
Henry B. Linsley
R.M.C.
37683
By *[Signature]*
ASSISTANT VICE-PRESIDENT
Witness *[Signature]*

6/12/78
Paid and Satisfied in full
The South Carolina National Bank
Greenville, S. C.

9476

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