1357 RE 310

MLD 2-C-JULY 61

mount cent per annum.

CONSTRUCTION LOAN MORTGAGE OF REAL ESTATE & JAN 13'770K Mortgage to the assignment See REM Book TO ALL WHOM THESE PRESENTS MAY CONCERN: WHEREAS, I, (We) Trammell Brothers Builders & Developers hereinafter Zalled the Mortgagor(s), in and by a certain promissory note in writing, of even date with these Presents is well and truly debted to THE SOUTH CAROLINA NATIONAL BANK , Greenville, S. C.m hereinaster called the Mortgagee, a national banking association, in the full and just sum of One Hundred Fiftig Greenville, S. C. at the office of THE SOUTH CAROLINA NATIONAL BANK ..., South Carolina or at such other place as the holder hereof may designate in writin Greenville HORTON, DRAWDY, MARCHBANKS, ASHMORE, CHAEMAN & BROWLL ing. To be repaid as follows: Interest payments shall commence one month from date of closing, to con tinue monthly thereafter until paid in full. Principal is to be repaid. in four semi-annual installments, according to the following schedule 1st installment - 6 months from closing \$30,000.20 40,000.60 2nd installment - 12 months from closing 40,000.00 3rd installment - 18 months from closing 4th & final installment - 24 months from 40,000.00 and satisfied This 4th day 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 saven x 200 x 20

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