

RIDER TO MORTGAGE -

CARRIAGE HOUSE GREENVILLE VENTURE

Lien of this mortgage is inferior and subordinate to that certain mortgage dated December 29, 1969 recorded in the Greenville County R. M. C., Book 1145, page 139, which mortgage secures a note payable to the order of Cameron-Brown Company in the original sum of \$1,475,000.00. The parties agree that the lien of this mortgage shall also be inferior and subordinate to the lien of any first mortgage which the mortgagor herein obtains to provide permanent financing for the premises herein described, and the proceeds of which are used, in whole or in part to pay and satisfy the said mortgage recorded in Book 1145 at page 139 in the Greenville County R. M. C. Office. Further, the parties agree that they will enter into such agreements and other documents as may be necessary or useful to give such subsequent mortgagee assurances that this mortgage is subordinate and inferior to the mortgage made for the purpose of paying the existing mortgage recorded in Book 1145 at page 139.

This mortgage and the note hereby secured evidence the obligation of the mortgagee (payee of the note) to make obligatory future advances to the mortgagor (maker of the note) up to the sum of \$310,000, for the purpose of paying, in part, for construction of the improvements upon the property described in this mortgage, and as of the date of this mortgage, \$227,000 of the total sum are advanced. Future advances shall be made to the mortgagor in accordance with the terms and provisions of the Sales Contract whereby the mortgagor acquired the property and in accordance with the terms and provisions of the A.I.A. Contract (Document A101) for construction of improvements to the property herein described. Upon completion of the construction and subsequent to the final advance made to the mortgagor, the parties, their successors or assigns, shall endorse upon the note hereby secured the principal sum actually advanced in accordance with the obligations of the parties expressed in this mortgage.

Recorded March 8, 1971 at 4:00 P. M., #20706.