

obtained as a result of Mortgagor's default in the performance of such covenants; further, all sums expended by Mortgagee in performance of the obligations assumed by Mortgagor set forth in subparagraph (1), (2), and (4) hereof shall be added to and secured by the lien of the within mortgage and shall become due and payable within ten (10) days of each such expenditure and shall bear interest until paid at the rate of 9 1/2 per annua.

- (6) Any default by Mortgagor in the strict performance of the obligations assumed by it hereunder, all agreements hereinafter entered into by it as required hereunder and any mortgage to which the lien of the within mortgage shall be subordinate shall constitute a default under the terms of the within mortgage.
- (7) Upon sale and conveyance by Mortgagor to unrelated third parties, Mortgagee, so long as Mortgagor shall not be in default hereunder, agrees to release from time to time various residential lots at prices and upon such terms as may hereafter be approved by Mortgagor.

It being understood that the within special provision and the future execution and delivery by Mortgagor and its guarantors of the various written agreements required by this provision (all in form and substance satisfactory to Mortgagee) was and is a material inducement for Mortgagee to make the within loan and upon Mortgagor's and its guarantors failure to so execute and deliver such agreements on or before January 31, 1979, time being of the essence, shall, at Mortgagee's sole election, constitute a default by Mortgagor under the terms and provisions of the within mortgage.

IN WITNESS WHEREOF, this mortgage has been duly executed by the Mortgagor the day and year first above written.

IN THE PRESENCE OF:
Georgia A. Hughey
Brenda B. Leland

ROCKWOLD DEVELOPERS, (SEAL)
 LIMITED PARTNERSHIP
 BY: *F. Towers Rice*
 F. TOWERS RICE,
 General Partner
 AND: *Gregory L. Turner*
 GREGORY L. TURNER,
 General Partner

* * * * *

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) PROBATE

PERSONALLY appeared before me the undersigned witness and made oath that (s)he saw the within named ROCKWOLD DEVELOPERS, LIMITED PARTNERSHIP, by its General Partners, F. TOWERS RICE and GREGORY L. TURNER, sign, seal and as the act and deed of said Mortgagor, deliver the within written mortgage, and that (s)he with the other witness subscribed above witnessed the execution thereof.

SWORN TO before me this)
 29th day of December, 1978)
Brenda B. Leland (I.S.)
 NOTARY PUBLIC FOR SOUTH CAROLINA)
 MY COMMISSION EXPIRES: 2/22/83)
Georgia A. Hughey

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