

MORTGAGE OF REAL ESTATE

WALKER, HARRIS & CORRELL CO., CHARLESTON, S. C. 14550-9-12-40

STATE OF SOUTH CAROLINA,)

MORTGAGE

COUNTY OF GREENVILLE,)

For Renewal of Chattel Mortgages See L.M. Book 353 at Page 545.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

UNIVERSITY RIDGE HOMES, INCORPORATED, a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business in the City of Greenville, County and State aforesaid, hereinafter called "the mortgagor", SEND GREETINGS:

WHEREAS, the said University Ridge Homes, Incorporated, is justly and lawfully indebted unto The South Carolina National Bank of Charleston, a corporation organized and existing under the laws of the United States of America, having an office at Greenville, South Carolina, hereinafter referred to as "the mortgagee", in the true and just sum of One Hundred Sixty Thousand and no/100 (\$160,000.00) Dollars, payable as hereinafter set forth, said indebtedness having been evidenced by a certain promissory note executed and delivered this the 29th day of September, 1941, unto the said The South Carolina National Bank of Charleston, which is as follows:

\$160,000.00

City of Greenville,
State of South Carolina,
September 29, 1941

FOR VALUE RECEIVED, UNIVERSITY RIDGE HOMES, INCORPORATED, a South Carolina corporation, promises to pay to The South Carolina National Bank of Charleston, or order, at its office in the City of Greenville, State of South Carolina, or at such other place as may be designated in writing by the holder of this note, the principal sum of ONE HUNDRED SIXTY THOUSAND AND NO/100 (\$160,000.00) DOLLARS, with interest thereon at the rate of four per centum (4%) per annum, as follows:

1. Interest alone payable monthly on the 10th day of November, 1941, and on the 10th day of each month thereafter to and including July 10, 1943. Thereafter, commencing August 10, 1943, installments of interest and principal shall be paid in the sum of Eight Hundred and no/100 (\$800.00) Dollars each, such payments to continue monthly thereafter on the 10th day of each succeeding month until the entire debt has been paid. In any event the whole balance of principal (if any) remaining unpaid, plus accrued interest, shall be due and payable on February 10, 1947, and a reasonable attorney's fee in case of suit or if this obligation is placed in an attorney's hand for collection. The installments of interest and principal shall be applied first to interest at the rate of four per centum (4%) per annum, as aforesaid, upon the principal sum or so much thereof as shall from time to time remain unpaid, and the balance thereof shall be applied on account of principal.

This note is secured by a mortgage on real estate in, and is to be construed according to the laws of, the State of South Carolina.

In addition to and concurrently with the foregoing installments of interest and principal the undersigned promises to make periodic payments beginning on the first interest payment date and on each interest payment date thereafter, to be applied in the manner set forth in the mortgage securing this note.

Said principal sum or any installment thereof shall bear interest after the due date paid at the rate of five per centum (5%) per annum.

If default be made in the payment of any installment of interest or principal, which default shall continue for a period of thirty (30) days after notice to the maker then the entire outstanding principal of this note, with interest, shall, at the option of the holder hereof, become at once due and payable without further notice. A breach of agreement contained in the mortgage securing this note shall constitute a default, and if such default shall continue for thirty (30) days after notice as provided in said mortgage, then at the option of the holder, the entire indebtedness hereby evidenced shall become due, payable and collectible then or thereafter as the holder may elect, regardless of the date of maturity.

The maker reserves the right to pay the debt, in whole or in any amount equal to one or more periodic payments on the principal that are next due, on any interest payment date prior to maturity but in the event the maker pays the debt in full prior to maturity and while the mortgage securing said debt is insured under the National Housing Act, it shall pay an amount equal to the adjusted premium charge required to be paid under the Large Scale Regulations of the Federal Housing Administrator under Section 207 at such Act in force on the date hereof, which said Regulations are contained in FHA Form 2012, except that after the first three years in the event the mortgagors wish to refinance on a basis other than under the Federal Housing Administration they shall have the privilege of paying the indebtedness in full on any interest payment date provided that 90 days prior written notice has been given, and provided further that the holder hereof has been given the opportunity of accepting or rejecting the new loan.

REC'D BY S. C. Nat'l Bk. of Greenville, S. C.

RECORDED AND INDEXED IN THE OFFICE OF THE CLERK OF GREENVILLE COUNTY, S. C. 1941