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RECORDED
GREENVILLE CO. S. C.

FEB 25 10 14 AM 1956

STATE OF SOUTH CAROLINA

OLLIE FARNSWORTH

R. M. C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

I, (MRS.) KATHALINE E. WATTS,
of Greenville County, S.C.,

IN THE STATE AFORESAID - SEND GREETING:

WHEREAS, I, the said (MRS.) KATHALINE E. WATTS
(hereinafter also styled the
mortgagor), in and by my certain Bond or obligation, stand
held and firmly bound unto Gulf Oil Corporation, a Pennsylvania
corporation, (hereinafter also styled the mortgagee,) in the
penal sum of Forty-One Thousand and no/100
(\$ 41,000.00) Dollars, conditioned

that Whereas

(1) The mortgagee has obligated itself to advance to
the mortgagor the sum of Twenty Thousand Five Hundred and no/100
(\$ 20,500.00) Dollars, under the terms and conditions of a
certain building loan agreement executed by and between the
mortgagor and mortgagee, all of which advancements shall be due
and payable by the mortgagor on or before the expiration of
fifteen (15) days after the completion to the satisfaction of
the mortgagee of the building to be erected under said building
loan agreement; and

(2) The mortgagor has assumed certain obligations
set forth in the building loan agreement, which is hereby in-
corporated herein by reference; and

(3) The mortgagor has obligated herself,
upon completion of the improvements set forth in the building
loan agreement, to execute a promissory note to

The First National Bank of Atlanta, Atlanta, Georgia

in order to obtain funds with which to repay the mortgagee for