

The Mortgagor proposes to either sub-divide this property into suitable lots for commercial purposes or to construct thereon commercial buildings for rent. In case of a sale it is contemplated that the Mortgagor will require a release of said lots so purchased from the lien of its mortgage and in case of development by the Mortgagor for rental purposes it is contemplated that it will be necessary for the Mortgagor to finance the construction of any improvements thereon which will require the release of that portion of the property from the lien of the within mortgage. With this in view, it is understood that the Mortgagees shall release thirty per cent (30%) in total area of the property from the lien of said mortgage which the Mortgagees are to execute to the Mortgagor when requested to do so by the Mortgagor, without any payment being made on the said mortgage. When any property in excess of thirty per cent (30%) in total area is sold or developed and it is necessary for Mortgagor to obtain a release of said portion of the premises, the Mortgagees shall have the right to require that one-half of the sale price of each tract sold be paid to them on the aforesaid note and mortgage before releasing such lot from the lien of the within mortgage but the Mortgagees may waive the right to require such payment and may release the lien of their mortgage without payment on said mortgage if they shall so elect. In case the Mortgagor should develop said property in excess of thirty per cent (30%) in total area of said property for rental purposes and it should become necessary that the Mortgagor obtain a release from this mortgage for the purpose of financing the improvements thereon, the Mortgagees shall have the right to require that Fifteen Hundred Dollars (\$1500.00) per acre based on the acreage to be released be paid to them on the aforesaid note and within mortgage before releasing such lot from the lien of their said mortgage, but the Mortgagees may waive this right to require such payment and may release the lien of their mortgage on such portion without payment on the mortgage if they shall so elect.

THIS mortgage is executed by the undersigned officers of Greenville and Northern Railway Company pursuant to the authority vested in them by resolution adopted by the Board of Directors of said company at a meeting duly called and held for that purpose on August 26, 1959.

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

PERSONALLY appeared before me [Signature] and made oath that he saw D. U. Harrell as Secretary of Greenville and Northern Railway Company, a corporation chartered under the laws of the State of South Carolina, sign, seal with its corporate seal and as the act and deed of said corporation deliver the within written mortgage and that he with [Signature] witnessed the execution thereof.

SWORN to before me this _____ day of _____, 1959.

[Signature: Chris Hudson] (LS)
 Notary Public for South Carolina

[Signature: J.R. Stowe]

TOGETHER with all and singular the Rights, Members, Hereditaments, and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

AND IT IS COVENANTED AND AGREED by and between the parties hereto that all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators, and motors, bath-tubs, sinks, water-closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plant and ice-boxes, cooking apparatus and appurtenances, and such other goods and chattels and personal property as are furnished by a landlord in letting or operating an unfurnished building, similar to the one herein described and referred to, which are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner, are and shall be deemed to be fixtures and an accession to the freehold and a part of the realty as between the parties hereto, their heirs, executors, administrators, successors and assigns, and all persons claiming by, through or under them, and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be covered by this mortgage.

TO HAVE AND TO HOLD all and singular the said Premises unto the said mortgagee(s) ~~their~~ heirs, successors and Assigns. And ~~it~~ do hereby bind ~~itself and its~~ ~~its~~ Successors, Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said mortgagee(s) ~~their~~ heirs, successors and Assigns, from and against the mortgagor(s), ~~its~~ ~~its~~ Successors, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.