

BEGINNING at an iron pin on the Northwest side of S. C. Highway 291, said pin being 1289.1 feet in the Southwesterly direction from the point where the Northwest side of S. C. Highway 291 intersects with the Southwest side of Legrand Boulevard, and runs thence along the Southwest side of S. C. Highway 291, S. 26-04 W. 150 feet to an iron pin; thence N. 63-56 W. 287.8 feet to an iron pin; thence N. 28-20 E. 150.1 feet to an iron pin; thence S. 63-56 E. 281.65 feet to an iron pin on the Northwest side of S. C. Highway 291, the beginning corner.

TOGETHER with all and singular all fixtures, equipment, and other articles of personal property owned by the borrowers and located upon the above described premises, or hereafter acquired and located thereon and used in connection with the operation and maintenance of the improvements situate thereon.

The interest of the mortgagor Butler Corporation of Anderson, Inc., is a leasehold interest for a period of twenty (20) years to commence September 1, 1969, and the interest of the mortgagors, L. A. Moseley and John T. Douglas is the fee interest and the same that was acquired by L. A. Moseley and John T. Douglas by deed of Sherwood, Inc., recorded in the RMC Office for Greenville County, S. C., in Deed Book 862, Page 537, and it is understood that the mortgagors, L. A. Moseley and John T. Douglas are joining in the execution of this mortgage for the sole purpose of subjecting their fee interest in the property to the lien of the within mortgage, and that the said L. A. Moseley and John T. Douglas are not personally liable in any manner for the payment of the note secured by this mortgage.

The mortgagors agree that the whole of the principal sum and the interest shall become due at the option of the mortgagee in the event of a default under a certain Building and Loan Agreement bearing even date with this mortgage and entered into between mortgagors and mortgagee, if such default, under the provisions of said Agreement gives the mortgagee the right to terminate its obligation to make any advance or any further advance under the Agreement. The original of said Agreement is available for inspection by any party having an interest therein at the office of Rainey, Fant & Horton, Attorneys, 118 Broadus Avenue, Greenville, South Carolina, attorneys for the mortgagors.

The mortgagor, Butler Corporation of Anderson, Inc., covenants and agrees that it will begin construction of Improvements not later than October 1, 1969; will continually prosecute the work and will complete and pay for said Improvements on or before January 1, 1970; and that the funds to be advanced herein are to be used solely in the construction of said Improvements, in accordance with a building loan agreement between the mortgagor, Butler Corporation of Anderson, Inc., and the Beneficiary, dated the 31 day of December, 1969 which building loan agreement is incorporated herein by reference to the same extent and effect as if fully set forth and made a part of this deed of trust.

Butler Corp. of Anderson, Inc.
John T. Douglas