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GREENVILLE CO. S. C.

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BOOK 1230 PAGE 185

OLLIE FARNSWORTH  
R.M.C.  
CONSTRUCTION LOAN MORTGAGE  
(SOUTH CAROLINA)

STATE OF SOUTH CAROLINA }  
COUNTY OF GREENVILLE }

KNOW ALL MEN BY THESE PRESENTS, that **A. J. PRINCE BUILDERS, INC.**  
hereinafter called the Mortgagor, of **Greenville** County, in the State aforesaid.  
SEND GREETING:

WHEREAS, WACHOVIA MORTGAGE COMPANY, a corporation duly chartered under the laws of the State of North Carolina, has agreed to lend to the Mortgagor, and has earmarked for the benefit of the Mortgagor, the sum of **Forty Thousand** and No/100----- Dollars (\$ **40,000.00**) to be advanced from time to time in installments as justified by progress of construction, for the purpose of constructing a building or buildings and other improvements (hereinafter referred to as improvements) in accordance with plans and specifications approved, or to be approved, by the said WACHOVIA MORTGAGE COMPANY, on the premises hereinbelow described:

AND WHEREAS, the Mortgagor agrees to accept any and all installments advanced by the said WACHOVIA MORTGAGE COMPANY, up to the full amount stated above;

AND WHEREAS, the Mortgagor is thereby indebted to WACHOVIA MORTGAGE COMPANY, in the said sum of **Forty Thousand** and No/100--- Dollars (\$ **40,000.00**), as evidenced by their Note of even date herewith;

AND WHEREAS, the Mortgagor desires to secure the payment of said Note with interest and any renewals or extensions thereof, in whole or in part, and of the additional payments hereinafter agreed to be made, by a conveyance of the lands hereinafter described;

NOW KNOW ALL MEN, that the said Mortgagor, of the County and State aforesaid, in consideration of the said debt and Note aforesaid, and for the better securing the payment of the principal obligation, and interest thereon, herein described, and all renewal principal or interest obligations that may hereafter be given to evidence said principal or the interest upon the same during the said time of extension, in the event of any extension of time for the payment of said principal debt, and the performance of the covenants herein contained to the said WACHOVIA MORTGAGE COMPANY, according to the condition of said Note, and also in consideration of the sum of \$1 to the Mortgagor in hand well and truly paid by the said WACHOVIA MORTGAGE COMPANY, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released and by these presents does grant, sell and release unto the said WACHOVIA MORTGAGE COMPANY, its successors or assigns:

ALL those pieces, parcels or lots of land together with buildings and improvements now or hereafter constructed thereon, situate, lying and being on the Eastern side of Lavern Circle, the Western side of Brooklawn Drive, and the Southern side of Cliffwood Court, in the Town of Fountain Inn, Greenville County, South Carolina, being shown and designated as Lots Nos. 35, 37 and 95, on a Map of STONEWOOD made by Dalton & Neves, Engineers, dated January, 1970, recorded in the RMC Office for Greenville County, S. C., in Plat Book 4F, page 16, reference to which is hereby craved for the metes and bounds thereof.

The Mortgagor reserves the right to have released from the lien of this mortgage each of the above described lots upon payment to the Mortgagee of the principal sum of \$12,900.00 for Lot 35, \$13,600.00 for Lot 37, and \$13,500.00 for Lot 95, plus interest then and theretofore accrued up to the date of said release on the principal sum for each lot released as herein set forth.

The Mortgagor and Mortgagee have entered into a certain Building Loan Agreement dated April 20, 1972, the provisions of which are incorporated herein by reference as fully and to the same extent as though set out herein verbatim. A default in said loan agreement shall be treated as a default in this instrument.