

State of South Carolina

FILED
GREENVILLE CO. S. C.
MAY 20 2 51 PM '77

MORTGAGE

County of GREENVILLE

OLLIE FARNSWORTH
R. M. C.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

The Ervin Company

(hereinafter referred to as Mortgagor)

SEND(S) GREETING:

WHEREAS, the Mortgagor, in and by its certain promissory note in writing, of even date with these Presents, the terms of which are incorporated herein by reference, is well and truly indebted to CAMERON-BROWN COMPANY, a corporation chartered under the laws of the State of North Carolina (hereinafter referred to as Mortgagee), in the full and just sum of Nine Hundred, Fifty Thousand and No/100 (\$950,000.00) DOLLARS, to be paid at its office in Raleigh, North Carolina, or at such other place as the holder of the note may from time to time designate in writing, according to the terms and provisions contained in said promissory note with interest as provided therein; the unpaid balance of said Debt, if not sooner paid, being due and payable on demand.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, or in the promissory note secured hereby or in that certain Construction Loan Agreement of even date herewith between the Mortgagor and the Mortgagee, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after maturity, should be placed in the hands of an attorney for suit or collection, or if, before its maturity, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings; then and in either of such cases the Mortgagor promises to pay all costs and expenses including a reasonable attorney's fee, these to be added to the Mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee, according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the Mortgagor in hand well and truly paid by the said Mortgagee, at and before the signing of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said CAMERON-BROWN COMPANY, its successors and assigns.

All that piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being: in Greenville County, South Carolina, and being shown as Lots Nos. 2 through 52, inclusive, on a plat of Meadowood Subdivision, prepared by C. O. Riddle, August 27, 1961, and recorded in the R. M. C. Office for Greenville County in Plat Book 4N at Page 25, reference to said plat being hereby craved for a more particular description, together with all of Grantors right, title and interest, whatever the same may be, in and to any and all creeks, streams, roads, streets and ways, easements and rights-of-way, on, crossing or bordering the property herein described.

The Mortgagor and Mortgagee have entered into a certain loan agreement dated April 28, 1972, the provisions of which are incorporated herein by reference as fully and to the same extent as those set out herein verbatim. A default in said loan agreement shall be treated as a default in this instrument.