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RECORDS DEPARTMENT
REC.

BOOK 1231 PAGE 80

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)LOAN AGREEMENT

THIS LOAN AGREEMENT made and entered into this 23rd day of November, A. D., 1970, by and between LINDSEY BUILDERS, INC., a South Carolina corporation, herein called "Mortgagor", and FIRST PIEDMONT BANK AND TRUST COMPANY, a State Banking Corporation, having its principal place of business in the City of Greenville, South Carolina, herein called "Mortgagee".

WHEREAS, the Mortgagor has obtained a subdivision improvement and construction loan from Mortgagee in the sum of Three Hundred Thousand and No/100 Dollars (\$300,000.00), as evidenced by a note dated November 23, 1970, due and payable on July 23, 1971, which is secured by a mortgage of the same date recorded on November 24, 1970, in the RMC Office for Greenville County, S. C., in Mortgage Book 1173, page 473, for the purposes of the development of a subdivision known as ROCKVALE, Section 2, in Gantt Township, Greenville County, South Carolina, as shown on a plat thereof recorded in the RMC Office for Greenville County, S. C., in Plat Book QQ, page 109.

WHEREAS, as a part and parcel of the consideration for said note and mortgage, the Mortgagor and Mortgagee have agreed as to the procedure and manner of disbursements and repayments on said development loan, and the release of properties in said subdivision from said mortgage as hereinafter set forth.

NOW, THEREFORE, for and in consideration for said mortgage loan given by the Mortgagee to the Mortgagor on this date, the receipt and sufficiency whereof are hereby fully acknowledged, the Mortgagor and Mortgagee do hereby covenant and contract and agree as follows:

1. The terms, covenants and conditions contained in this Loan Agreement are a part and parcel and are hereby incorporated by reference and made a part of said note and mortgage hereinabove referred to as though fully set forth therein, and to the extent that the terms and conditions contained in said note and mortgage contradict the terms and conditions contained in this Loan Agreement, then the provisions contained in this Loan Agreement shall prevail.