

~~all construction loans on all residential houses  
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to be built by the Mortgagor in Rockvale Subdivision,  
Section 2, unless the Mortgagor is able to obtain  
from another source or sources a construction loan  
on said property in a greater amount or upon more  
favorable charges, terms and interest rates.~~

- 5. The Mortgagor covenants that no work of any character has been commenced or any materials delivered upon the property prior to the recordation of the mortgage. All materials, equipment, fixtures and building supplies and materials of every kind and nature brought upon the premises for the construction of any residential dwelling on any lot shall be subject to and covered by the terms of the aforesaid note and mortgage, all of which shall be deemed fixtures attached to the realty and not as personal property.
- 6. The Mortgagor covenants not to suffer or permit any mechanics or materialmen's liens to be filed against any residential building or other improvements constructed in said subdivision during the term of said note and mortgage or this Loan Agreement, which has been brought about through the fault or default of the Mortgagor. The Mortgagor agrees upon request by the Mortgagee to furnish such affidavits and releases as may be reasonably required or necessary in accordance with local real estate practice to assure the Mortgagee that no mechanics or materialmen's liens for labor or materials shall have priority over the lien of said note and mortgage or subject the Mortgagee to liability for the payment thereof. The existence of any such claims or demands which become actually known to the Mortgagor shall be promptly disclosed to the Mortgagee.
- 7. The Mortgagee agrees to promptly release upon request by the Mortgagor from the lien of the aforementioned mortgage any lot in said subdivision upon which the Mortgagee has furnished no funds for the construction of improvements upon payment by the Mortgagor to the Mortgagee of the total sum of \$1,700.00, which shall be applied toward the principal and interest due on the \$100,000.00 loan proceeds hereinabove advanced, and if the same shall then be paid upon principal and interest due on any sums owed by the Mortgagor to the Mortgagee under said note and mortgage. The Mortgagor further agrees to release from the lien of said mortgage in due form of law promptly upon request any lot in said subdivision upon which a dwelling has been constructed, financed by a construction loan made by the Mortgagee to the Mortgagor as hereinabove provided upon payment to the Mortgagee by the Mortgagor of the total amount of advances upon said lot and improvements to that date including all interest then due. The terms and conditions contained in this paragraph shall be incorporated into an agreement called "Supplemental Agreement to Mortgage" recorded on the public records of Greenville County, S. C., and made a part and parcel of that certain mortgage instrument recorded in the RMC Office in said County and State in Mortgage Book 1173, page 473.
- 8. The Mortgagee shall be authorized to act upon the written order of the Mortgagor in making any advances and in any other matter arising under this Agreement. All funds advanced hereunder shall be held in trust by the Mortgagor for the purposes of paying in full all contractors, materialmen and laborers then and theretofore engaged in construction and the Mortgagor shall not have any beneficial interests in the funds unless and until such purpose has been fulfilled.
- 9. In the event of default by the Mortgagor in the performance of the terms and conditions of said note, mortgage or this Agreement, all sums disbursed or advanced by the Mortgagee shall become immediately due and payable and said note and mortgage shall be deemed in default in order that the Mortgagee may proceed to collect the same in accordance with the terms of said note and mortgage.