

REGULATED NO. 22
COMPLIED WITH
County of Greenville

South Carolina

FILED
GREENVILLE CO. S. C.
DEC 22 11 47 AM '72
ELIZABETH RIDDLE
R.M.C.

BOOK 1261 PAGE 549

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

P & W Constructors, Inc.

(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 Twenty-four Thousand Six Hundred Fifty and No/100

(\$ 24,650.00) 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 August 20, 1973, and thereafter 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: on the southerly side of Roscoe Drive, near the City of Greer, S. C., being designated as Lot No. 10 on plat entitled "Brookhaven" as recorded in the RMC Office for Greenville County, S. C., in Plat Book RR, page 41 and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southerly side of Roscoe Drive, joint front corner of Lots 10 and 11 and running thence along the common line of said lots S 10-55 W 170 feet to an iron pin, joint corner of Lots 10, 11, 19 and 20; thence along the common line of Lots 10 and 20 N 79-25 W 100 feet to an iron pin, joint corner of Lots 9 and 10, 20 and 21; thence along the common line of said lots N 10-55 E 170 feet to an iron pin on the southerly side of Roscoe Drive; thence along said Drive S 79-25 E 100 feet to an iron pin, the point of beginning.

The mortgagor and mortgagee have entered into a certain Loan Agreement dated December 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 a default in this instrument.