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GREENVILLE, CO. S. C.

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DONNIE S. TANKERSLEY
R.H.C.

BOOK 1271 PAGE 765

MLD 2-B—JULY 61
CONSTRUCTION LOAN

CORPORATE MORTGAGE OF REAL ESTATE

M/
State of South Carolina

County of Greenville

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Southland Properties, Inc., a corporation organized and existing
under and by virtue of the laws of the State of South Carolina hereinafter called
the Mortgagor SEND GREETING:

WHEREAS, the said Mortgagor Southland Properties, Inc.
in and by a certain promissory note in writing, of even date with these Presents is well
and truly indebted to THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON
hereinafter called the Mortgagee, a national banking association, in the full and just sum of Fifty-Three Thousand,
Five Hundred and ^{n0/100} (\$ 53,500.00) Dollars, with interest from the date hereof at the rate of seven & one-half
per centum (7-1/2) per annum on the unpaid balance until paid. The said principal and interest shall be payable
at the office of THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON
in Greenville, South Carolina or at such other place as the holder hereof may designate in writ-
ing.

Due and payable six (6) months from date. Interest payable
monthly on advances

All installments of principal and all interest are payable in lawful money of the United States of America; and in
the event default is made in the payment of any installment or installments, or any part thereof, as therein provided,
the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per
annum.

And if at any time any installment or 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, 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 default,
should be placed in the hands of an attorney for suit or collection, or if, at any time, 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 and 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 said mortgagor, in consideration of the said debt and sum of money afore-
said, and for the better securing the payment thereof to the said THE SOUTH CAROLINA NATIONAL BANK OF
CHARLESTON Greenville according to the terms of the said note, and also in con-
sideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said
Greenville