

GREENVILLE CO. S.C.

BOOK 1353 PAGE 551

CORPORATE MORTGAGE OF REAL ESTATE

State of South Carolina)

County of GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Devenger Road Land Company, a Partnership 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 Devenger Road Land Company, a Partnership, 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 hereinafter called the Mortgagee, a national banking association, in the full and just sum of Four Hundred Seventeen Thousand and no/100s 417,000.00 Dollars, with interest from the date hereof at the rate of eleven per centum (11%) 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 in South Carolina or at such other place as the holder hereof may designate in writing.

Interest to be computed and paid monthly beginning January 1, 1976 and on the first day of each succeeding month thereafter until paid in full. In addition to interest, the principal due on the note shall be repaid in the amount of \$108,000 on the first day of the twelfth month from date and continuing on the same day thereafter in five (5) equal successive semi-annual installments in the amount of \$61,800.00 each, said principal payments to be paid in addition to interest.

It is understood that Mortgagor is executing a mortgage to the Fred H. Hudson Estate in the amount of \$105,000.00, the lien of which mortgage is junior and subordinate to the lien of this mortgage. Mortgagor further agrees that in the event title to the subject property is further encumbered by lien or transferred, the mortgagee may, at its option, declare the full balance due under this instrument due and payable.

Absent default under the terms of this mortgage and the note which it secures, mortgagee agrees to release individual lots as shown on final plats of Devenger Place, Sections 6, 7 & 8, by Dalton & Neve Company, engineers, to be recorded in the RMC * 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 ELEVEN 11% 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, or of any instrument, now or hereafter evidencing or securing the indebtedness, 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 aforesaid, and for the better securing the payment thereof to the said THE SOUTH CAROLINA NATIONAL BANK according to the terms of the said note, and also in consideration of the further sum of THREE DOLLARS, to the said mortgagor in hand well and truly paid by the said THE SOUTH CAROLINA NATIONAL BANK at

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