

REV 9 67

BOOK 50 PAGE 678

BOOK 1353 PAGE 551

FILED GREENVILLE CO. S.C.

FORM NO 65 002 02 (REV 9 74) CONSTRUCTION LOAN

NOV 11 11 24 AM '75 CORPORATE MORTGAGE OF REAL ESTATE DONNIE S. TANKERSLEY R.H.C.

State of South Carolina

County of GREENVILLE

1975 John G. Cheros, Attorney

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 00/100 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, South Carolina, or at such other place as the holder hereof may designate in writ-

ing.

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 & Neves 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.

FILED GREENVILLE CO. S.C.

AUG 25 12 48 PM '77

DONNIE S. TANKERSLEY R.H.C.

NOTARIES PUBLIC THE SOUTH CAROLINA NATIONAL BANK COLUMBIA, SOUTH CAROLINA

AUG 25 '77

6193

Handwritten signatures and notes including 'created', 'Donnie S. Tankersley', and 'R.H.C.'

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