

BANKERS TRUST OF SOUTH CAROLINA
GREER, SOUTH CAROLINA

No 1045 985

MORTGAGE NOTE

\$95,000.00

October 27, 1976

FOR VALUE RECEIVED, the undersigned promise to pay to Bankers Trust of South Carolina (herein called the "Bank"), or order, at its offices in Greer, South Carolina, or at such other place as the holder hereof may direct in writing, the principal sum of Ninety-Five Thousand and No/100 (\$95,000.00) Dollars, together with interest thereon at the rates hereinafter set forth, and payable as follows:

(1) Interest at the rate of Ten (10%) percent per annum to be computed from the dates of disbursements made hereunder and payable on the first day of the month following the completion, to the satisfaction of the Bank, of improvements constructed or to be constructed on real estate covered by the mortgage securing this note, or six (6) months from the date of this note, whichever shall be earlier; and thereafter

(2) principal and interest at the rate of Nine and One-Half (9 1/2%) percent per annum to be paid in monthly installments of Fifteen Hundred Fifty-Two and 68/100 (\$1,552.68) Dollars each, beginning on the first day of --- May -----, 1977, or on the first day of the month following the aforesaid completion of improvements, whichever event occurs first, and continuing upon the first day of each and every calendar month thereafter, in advance, until principal and interest have been fully paid; the final payment of said principal and interest, if not sooner paid, to be due and payable seven (7) years from the date when monthly payments of principal and interest begin. Said monthly payments of principal and interest are to be applied first to the payment of interest on the unpaid principal balance that shall be due from month to month and the balance applied to payment of principal; interest not paid as and when due to be added to principal and draw interest at the same rate.

AND THE UNDERSIGNED hereby agree that if any installment of interest or principal due hereon, be not paid when due, then the whole

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