

"This note and the interest are secured by a first mortgage on real estate of even date herewith on property located in Greenville County, South Carolina.

"If this note is placed in the hands of an attorney for collection, by suit or otherwise, or to enforce its collection, or to protect the security for its payment, the makers will pay all costs of collection and litigation together with a ten (10%) per cent. attorney's fee.

"By giving payee of this note 60 days' advance written notice, privilege is given the payor after 120 months from date to make additional payments on the principal of this indebtedness on any date when interest becomes due and payable without premium; provided that such payments shall be for the exact amount of such portion of any consecutive number of the ensuing monthly payments as would be applied to principal if these monthly payments were made when due.

"All installments of principal and interest of this note shall bear interest after the due date at the rate of seven per cent. per annum.

"Upon failure to pay an installment of principal and interest of this note within thirty days after due, or upon failure to comply with any of the conditions or requirements in the mortgage securing this note, then the remaining installments of interest and principal secured by said mortgage shall at once become due and payable at the option of the legal holder hereof.

"The makers and endorsers severally waive demand, presentment, protest and notice of protest and expressly agree that this note, or any payment hereunder, may be extended from time to time without in any way affecting the liability of the makers and endorsers hereof.

NOW, KNOW ALL MEN, That BOB JONES UNIVERSITY 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 PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, of Chattanooga, Tennessee, according to the terms of said note and also in consideration of the further sum of THREE DOLLARS to BOB JONES UNIVERSITY the said mortgagor in hand well and truly paid by the said