

SEP 30 12 19 PM '71

OLLIE FARNSWORTH
R.M.C.

BOOK 1208 PAGE 271

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

This mortgage, made this the 30th day of September, 1971, by McALISTER DEVELOPMENT COMPANY, a Limited Partnership created and existing under the Uniform Limited Partnership Act of South Carolina, with The McAlister Corp., a South Carolina corporation, as its sole General Partner, hereinafter called the Mortgagor, in the State aforesaid, WITNESSETH:

W H E R E A S, the said Mortgagor is truly indebted unto JEFFERSON STANDARD LIFE INSURANCE COMPANY of Greensboro, N. C., hereinafter called the Mortgagee, in the principal amount of One Million, Three Hundred Thousand and no/100 (\$1,300,000.00) Dollars, for money loaned as evidenced by promissory note dated this day and maturing as follows:

\$7,692.50 on the 1st day of November, 1971, and the same amount on the same day of each month thereafter, up to and including the 1st day of October, 1993, on which date the balance of the principal and all accrued interest shall be due and payable. Each payment to be applied first to interest and balance to principal.

The principal sum shall be disbursed in a first installment of \$850,000.00 and, provided the undersigned has complied with the conditions set forth in that certain loan commitment dated the 24th day of February, 1971 as amended by letters dated March 30, 1971 and September 1, 1971, a second installment of not greater than \$450,000.00 shall be disbursed. Upon disbursement of the final installment (as defined herein) the loan payments shall be adjusted to repay, in equal monthly installments, the then total loan amount (that is, principal and interest) over the remaining term of the original 22 year term; and any undisbursed portion of the final disbursement shall be credited to the final maturing principal installments of the loan, without fee. If the conditions of that said commitment are not complied with and there is no final disbursement, \$450,000.00 shall be credited to the final maturing principal installments of the loan of \$1,300,000.00, without fee, and the monthly installments of principal and

*For Subordination Agreement See Deed Book 932 Page 486
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