

WHEREAS The Peoples National Bank, Greenville, South Carolina, has leased, and subleased, all of the land in the general development area to Greenville Plaza Associates, a limited partnership, said lease being for a term of 75 years plus the time necessary for the said Greenville Plaza Associates to complete the construction of certain buildings and improvements within the general development area; a memorandum of said lease is recorded in the RMC Office for Greenville County, South Carolina, in Deed Book 938, at Page 500 ; and

WHEREAS WACHOVIA REALTY INVESTMENTS, an unincorporated Business Trust organized under the laws of the State of South Carolina pursuant to a Declaration of Trust dated December 10, 1969, as amended, on file in the office of the Secretary of State of South Carolina (hereinafter referred to as the Mortgagee) has agreed to lend unto the said Greenville Plaza Associates and has earmarked for the benefit of the said Greenville Plaza Associates the sum of Four Million, Five Hundred Thousand and No/100 (\$4,500,000.00) Dollars, being the maximum amount of present and future advances to be secured by this mortgage and to be advanced from time to time in installments as justified by progress on construction, for the purpose of constructing a building or buildings and improvements within the general development area in accordance with plans and specifications approved by the Mortgagee; and

WHEREAS the said Greenville Plaza Associates has agreed to accept any and all installments advanced by the Mortgagee up to the full amount stated above and the said Greenville Plaza Associates is thereby indebted to the Mortgagee in the sum of Four Million, Five Hundred Thousand and No/100 (\$4,500,000.00) Dollars as evidenced by its certain note or obligation dated the 21st day of March , 1972, in the principal sum of Four Million, Five Hundred Thousand and No/100 (\$4,500,000.00) Dollars, together with the interest thereon at the rates set forth in said note, the final installment payment on said note becoming due and payable on January 1, 2002, as in and by said note and the terms thereof will more fully appear by reference thereunto; and

WHEREAS the Mortgagee, as a condition of the making of said loan, is requiring that the payment of said note with interest thereon be