

FILED
GREENVILLE CO. S. C.

BOOK 1231 PAGE 353

STATE OF SOUTH CAROLINA OLLIE BARNWORTH
COUNTY OF GREENVILLE)
R.H.C.

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

ZEADORA B. REEVES AND HERBERT J. WRIGHT, JIMMY O'QUINN,
AND W. GLENN HAWKINS (hereinafter referred to as Mortgagors)
SEND GREETING:

WHEREAS the Mortgagors, in and by the certain promissory note in writing given by them on even date with these presents, the terms of which are incorporated herein by reference, is well and truly indebted to Carolina Federal Savings & Loan Association (hereinafter referred to as Mortgagee), in full and just sum of Nine Hundred Thousand and no/100 (\$900,000.00) Dollars, to be paid at its office in Greenville, South Carolina, or at such other place as the holder of the note may from time to time designate in writing, according to the terms and provisions contained in said promissory note, with interest as provided therein; the unpaid balance of said debt, if not sooner paid, being due and payable on the 1st day of February 1990. Said principal and interest shall be payable as follows:

Interest only shall be computed on all sums advanced and paid monthly until March 1, 1973; thereafter, beginning March 1, 1973, and continuing on the 1st day of each month of each year thereafter the sum of \$8,910.00 shall be paid, to be applied first to interest and then to the principal due on this note, said payments to continue up to and including the 1st day of February 1990, at which time the balance of said principal and interest shall be paid; the aforesaid monthly payments of \$8,910.00 shall be applied first to interest at the rate of 9-1/4% per annum on the principal sum of \$900,000.00, or so much thereof as shall from time to time remain unpaid, and the balance of each monthly payment shall be applied on account of principal.

It is understood and agreed that there shall be no prepayment on this loan at any time during the first five years. After five years from date, the loan may be paid in part or in full, upon Mortgagors' giving to Lender sixty days' written notice of intent to prepay. The penalty for such prepayment shall be 5% in the sixth loan year, and said penalty shall decline 1/4% per year thereafter. Any partial prepayment shall be applied against the principal amount outstanding hereunder and shall not extend or postpone the due date of any subsequent monthly installments, unless the holder hereof shall otherwise agree in writing.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, or in the promissory note secured hereby or in that certain Construction Loan Agreement or Security Agreement of even date herewith between the Mortgagors and the Mortgagee, then the whole sum of the principal of said note remaining at that time unpaid, together with the accrued interest, shall become immediately due and payable at the option of the holder thereof, who may sue thereon and