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GREENVILLE CO. S. C.

BOOK 1232 PAGE 7

MAY 3 10 28 AM '77

OLLIE FARNSWORTH  
R. M. C.

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

COLLATERAL MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

HENRY P. WILLIMON, JR., Sends Greetings:

WHEREAS the said Henry P. Willimon, Jr. (hereinafter referred to as the Mortgagor) is the owner in fee of an undivided interest or interests in and to the real property hereinafter described; and

WHEREAS the said Mortgagor, together with the other owners of the fee in said real property, have leased said property to The Peoples National Bank, Greenville, South Carolina, for a term of 99 years commencing on September 1, 1970, and ending on August 31, 2069, a memorandum of said lease agreement being recorded in the RMC Office for Greenville County, South Carolina in Deed Book 900 at Page 513; and

WHEREAS under the terms of said lease agreement, the said Mortgagor, together with the other owners in fee of said real property, have agreed to subject their rights, title and interest in the leased premises to the lien of a mortgage given by The Peoples National Bank, Greenville, South Carolina, or its assigns or sublessees, to secure financing for the development and construction of buildings and other improvements upon the leased premises and upon the property owned or leased by The Peoples National Bank, Greenville, South Carolina, within the general development area bounded by West Washington Street, Laurens Street, Buncombe Street and Richardson Street in the City of Greenville, South Carolina (of which general development area the subject premises are an integral part); and

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