

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

WHEREAS THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, a corporation organized under the laws of the State of New York (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 FIVE MILLION TWO HUNDRED THOUSAND and NO/100 (\$5,200,000.00) DOLLARS, being the amount of the long-term financing for the buildings and other improvements with the general development area to be secured by this mortgage; and

WHEREAS the said Greenville Plaza Associates has agreed to accept the full amount stated above and the said Greenville Plaza Associates is thereby indebted to the Mortgagee in the sum of \$5,200,000.00 as evidenced by its certain note or obligation ^{to be} dated 29th day of ~~January, 1974~~ ^{January, 1974} ~~December, 1973~~, in the principal sum of \$5,200,000.00 together with the interest thereon at the rate set forth in said note, the final installment payment on said note becoming due and payable ~~on 1/29/74~~ ^{on 1/29/74}, 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 secured by a mortgage upon the leasehold estate of the said Greenville Plaza Associates and also by mortgages upon the fee of all of the land within the general development area (of which the subject property hereinafter described is an integral part); and

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