

FILED
STATE OF SOUTH CAROLINA GREENVILLE CO. S. C. MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, DAN E. BRUCE, THOMAS S. BRUCE and JAMES E. JONES, JR. (hereinafter referred to as Mortgagors) are well and truly indebted unto BANKERS TRUST OF SOUTH CAROLINA, N.A. (hereinafter referred to as Mortgagee) as evidenced by the said Mortgagors' promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of One Million One Hundred Twenty Thousand and no/100 (\$1,120,000.00) Dollars, with interest from date on the amount disbursed, payable monthly on the first day of each month following the initial disbursement of the loan, at a per annum interest rate of three (3%) percent floating above the prime rate offered by Bankers Trust of South Carolina, to be adjusted from time to time on the date as such prime rate may be changed by Bankers Trust of South Carolina. In the event Bankers Trust of South Carolina should at any time have two (2) prime interest rates simultaneously in effect, the maximum rate shall apply to this loan as said prime rate may vary from time to time. Principal shall be payable in full on or before September 1, 1975.

Upon assignment of this Mortgage to New York Life Insurance Company or its assigns, the terms of payment of principal and interest shall be as follows: (a) In the event the entire amount of One Million One Hundred Twenty Thousand (\$1,120,000.00) Dollars is disbursed, the funds so disbursed shall be payable, with interest on the unpaid principal balance at the rate of eight and seven-eighths (8-7/8%) percent per annum, in three hundred sixty (360) equal, successive monthly installments in the amount of Eight Thousand Nine Hundred Twelve and no/100 (\$8,912.00) Dollars each, applied first to interest and then to principal, the first installment to be payable on the tenth (10th) day of the first full month following assignment of this mortgage to New York Life Insurance Company, and subsequent installments to be payable on the same day of each month thereafter until all principal and interest is fully paid, except that the final payment, if not sooner paid, shall be due and payable not later than the three hundred sixtieth (360th) month from the date of assignment to New York Life Insurance Company. (b) In the event that on or before September 1, 1975 the undersigned have not fulfilled the additional leasing requirement contained in Condition No. 24 of the Mortgage Loan Commitment of New York Life Insurance Company dated April 29, 1974, and disbursements under this loan are limited to Eight Hundred Ninety-five Thousand (\$895,000.00) Dollars as provided in said Loan Commitment, the amounts so advanced shall be repayable, with interest on the unpaid balance at the rate of eight and seven-eighths (8-7/8%) percent per annum, in three hundred sixty (360) equal, successive monthly installments of Seven Thousand One Hundred Twenty-two and no/100 (\$7,122.00) Dollars each. Upon compliance by the undersigned with the requirements of Condition No. 24, but not later than March 1, 1976, and disbursement of the additional loan funds of Two Hundred Twenty-five Thousand and no/100 (\$225,000.00) Dollars, monthly payments shall be increased at the time of such advance to an amount sufficient to completely amortize the loan on a date not later than the three hundred sixtieth (360th) month from the date of assignment to New York Life Insurance Company.

It is understood and agreed that any interest not paid when due hereunder shall become a part of the principal and bear interest at the same rate.

The prepayment privilege is as specified in said promissory note.

WHEREAS, the said Mortgagors may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagors' account for taxes, insurance premiums, public assessments, repairs, or for any other purposes;

WHEREAS, NATURALAND TRUST, a South Carolina eleemosynary corporation, is owner of an undivided interest in the hereinafter described property and as an accomodation to the said Mortgagors is agreeable to subordinating its