

E X H I B I T B

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October 1, 1976

\$1,570,000.00

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned, STEVEN M. RAYMAN, promises to pay to the order of T. WALTER BRASHIER the principal sum of One Million Five Hundred Seventy Thousand and No/100 Dollars (\$1,570,000.00), with interest thereon from date at the rate of nine percent (9%) per annum on the unpaid balance until paid. Principal and interest shall be payable at the office of T. Walter Brashier in Greenville, South Carolina in the following manner:

The first payment of interest only of \$10,996.25 due November 1, 1976 and the next 23 payments in the same amount due on the first day of each of the next 23 consecutive months, until and including October 1, 1978. On November 1, 1978, the monthly payments will be increased to \$12,802.67, which monthly payment will continue to be due in the same amount on the first day of each of the following months until November 1, 1995, when the entire unpaid principal and any accrued interest thereon shall become automatically due and payable.

Payment of the obligation evidenced by this note is secured by a wrap-around mortgage executed this date by Steven M. Rayman, as Mortgagor, in favor of T. Walter Brashier, as Mortgagee, on certain real property described as follows, to wit:

ALL that certain piece, parcel or tract of land, situate, lying and being on the northern side of Sulphur Springs Road and on the eastern side of Watkins Road in the County of Greenville, State of South Carolina, being the western portion of Tract "B", as shown on plat entitled "Property of Ruby R. Graham, et. al." by Enwright Associates, dated February 4, 1972, amended July 11, 1974, said western portion containing 9.37 acres, more or less, and being designated as Tract "1" on plat entitled "Regency Manor" (now Fox Fire) by Piedmont Engineers, Architects, Planners, dated October 12, 1972, revised July 6, 1974 (to show new mortgage division), and having according to said plat, the following metes and bounds, to-wit:

BEGINNING at the point of intersection of the northern side of the right-of-way of Sulphur Springs Road and the center line of Watkins Road and running thence with the center line of Watkins Road, N. 31-49 W., 766.5 feet to a point; thence leaving the center line of Watkins Bridge Road and running N. 74-38 E. 482.5 feet to a point; thence S. 61-40 E., 120 feet to a point; thence S. 43-48 E. 191 feet to a point; thence S. 56-00

*Rayman*

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