

on the northern side of the right-of-way of Sulphur Springs Road; thence with northern side of said road right-of-way, S. 89-08 W., 13 feet to a point; thence continuing with the northern side of said road right-of-way S. 88-30 W. 100 feet to a point; thence S. 86-39 W. 100 feet to a point; thence S. 84-29 W. 100 feet to a point; thence S. 83-00 W. 78.6 feet to the point of beginning.


Said mortgage is subordinate to one certain mortgage in the original amount of \$1,164,000, dated June 1, 1972, held by The First Federal Savings and Loan Association of Greenville, which was recorded in the R.M.C. Office of Greenville County in Mortgage Book No. 1241, Page 422.

The unpaid balance of the principal sum of the debt evidenced by this note and interest thereon shall immediately become due and payable and the mortgage securing said debt shall become subject to foreclosure proceedings at the election of the holder hereof in the event of any one or more of the following: (1) default on any payment due hereunder, after receipt by Maker of written notice of such nonpayment; (2) any default in the covenants and conditions of the mortgage securing this note; and (3) any default in the payment of the notes secured by the above-described prior mortgage.

This note is given as part payment of the purchase price for the property described in a purchase money mortgage executed contemporaneously herewith. In the event of default on a prior lien, payments on this note may be made to a holder of the prior mortgage and credit shall be given under this note for all such payments of principal and interest.

In the event any principal balance is due to a prior lienholder at the maturity of this note, the balance of this note shall be reduced by the balance due on said prior lien and said amount shall be paid directly to the prior lienholder by the undersigned.

Anything herein contained to the contrary notwithstanding, it is expressly understood and agreed that in any action or proceeding brought on this note or on the mortgage securing this note, no deficiency judgment shall be sought or obtained against the Maker hereof and that the legal holder or holders of this note shall look solely to the mortgaged premises, which are the subject of the mortgage securing this note and any other security given for the payment of this note in the enforcement of the provisions of this note or said mortgage or any other instrument securing this note. The maker is not personally liable on this note and the holder hereof shall look only to the real estate mortgaged contemporaneously herewith.


STEVEN M. RAYMAN

It is further agreed by the promissor and promisee that any payment made hereunder shall be applied first to accrued interest at the time of such payment with the remainder of such

RECORDED OCT 1 '76 At 5:02 P.M.
RECORDED OCT 21 '76 At 10:45 P.M.

9082
10987

4328 RW-2