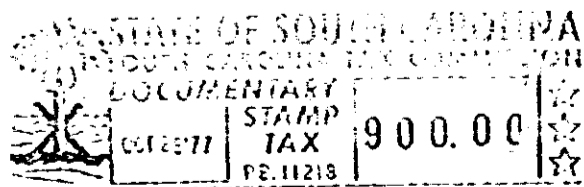


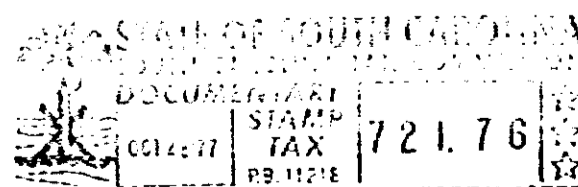
which was recorded in Book 1311 at Page 235 in the Office of the Register of Mesne Conveyance for Greenville County, South Carolina, all of even date therewith. On October 5, 1977 the Mortgagee entered into that certain Agreement, inter Mortgagee and H. B. Limehouse, Jr., of Charleston, South Carolina, and George S. Begg and Robert C. Threlkeld, of Greenville, South Carolina (the "Agreement"), and did agree therein to sell to the Buyers, or their assignee, (which Agreement has been assigned to the Mortgagor hereunder) the Mortgaged Property for the sum of Five Hundred Forty Thousand and no/100 (\$540,000.00) Dollars as evidenced by those certain negotiable Promissory Series Notes and a negotiable Promissory Note (the "All-Inclusive Note") secured by a Wrap-around mortgage (this "Mortgage") in an amount equal to the sum of (a) the Equitable Consolidated First Note and First Mortgage, (b) the Northwestern Second Note and Second Mortgage, and (c) an amount equal to Three Million Six Hundred Sixty Thousand and no/100 (\$3,660,000.00) Dollars reduced in accordance with the provisions of paragraph 1(f)(iii) of the Agreement, which Agreement is incorporated herein by reference, the latest maturity date of those certain negotiable Promissory Series Notes and the All-Inclusive Note which is March 10, 1997.

W I T N E S S E T H:

WHEREAS, to secure the payment of an aggregate indebtedness in the sum of Four Million Fifty-Four Thousand Three Hundred Eighty-Six & 94/100ths Dollars (\$ 4,054,386.94), lawful money of the United States, to be paid according to those certain promissory notes (the "Promissory Series Notes" and the "All-Inclusive Note") bearing even date herewith, the Mortgagor, in consideration of the said debt, and for the better securing the payment thereof,



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