

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN: New South Development Company, a general partnership (hereinafter referred to as Mortgagor),
SEND GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto the Citizens and Southern National Bank of South Carolina (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith the terms of which are incorporated herein, by reference in the sum of One Million, Seven Hundred Thousand and No/00 (\$1,700,000.00) Dollars, with interest thereon from date until paid, said principal and interest to be repaid as more particularly set forth in said Note, specifically on or before December 31, 1978 and thereafter, following the purchase by Life Investors Insurance Company of America pursuant to the terms of that certain Buy-Sell Agreement between New South Development Company, The Citizens and Southern National Bank of South Carolina and Life Investors Insurance Company of America dated Nov 23, 1977, the terms of which are incorporated herein by reference, said Note is to be repaid in 312 equal monthly payments of principal and interest, all unpaid balances of principal and interest to be due and payable at the time of the three hundred twelfth (312th) payment or January 1, 2004. Prepayment privilege is in accordance with the terms of the Note of even date herewith.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced or readvanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose.

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and

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