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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE)
DENNIS W. WALKERSLEY
R.M.O.) MORTGAGE RELEASE AND PAYMENT
AGREEMENT

THIS AGREEMENT made and entered into this 30th day of March, 1981, by and between LEOLA F. SMITH, MILDRED A. SMITH, MICHAEL F. SMITH and DOUGLAS LEE SMITH (who are agreeing among themselves as to certain matters hereinafter set forth), parties of the first part, herein called collectively "Mortgagee", and SOUTHSIDE BAPTIST CHURCH, a South Carolina eleemosynary corporation, of Greenville County, South Carolina, party of the second part, herein called "Mortgagor".

WHEREAS, Mortgagor has executed to the Mortgagee a note and purchase money mortgage in the sum of \$68,625.00 covering property known as 18.3 acres on the northern side of Woodruff Road, in Greenville County, South Carolina, and the Mortgagor and the Mortgagee have agreed upon the terms and conditions of certain prepayments of said note and mortgage and certain property from said mortgage to be released.

WHEREAS, the Mortgagees have agreed among themselves as to a plan for the manner of receipt, disbursement and holding of funds paid on said note and mortgage by the Mortgagor, upon the terms and conditions of which plan as herein set forth the Mortgagor may rely in making payments on said note and mortgage.

NOW, THEREFORE, for the considerations above recited, the Mortgagor and the Mortgagee on behalf of themselves, their heirs, assigns, successors, executors and administrators, do hereby covenant and agree as follows:

1. The terms and conditions contained in this Agreement shall be and become a part and parcel of the terms and conditions contained in that certain note and mortgage given by the Mortgagor to the Mortgagee of even date herewith, recorded in the RMC Office for Greenville County, S. C., in Mortgage Book 1536, page 736.
2. The Mortgagor shall have the right to have subordinated from the lien of this mortgage and a companion mortgage executed by Mortgagor to Leola F. Smith, life tenant, and Allene Smith Jones in the sum of \$79,500.00 of even date, 15 acres out of the combined tracts covered by said two mortgages containing 39.5 acres (but excluding the 1.2 acres in which Leola F. Smith has retained certain rights) of such size, shape and location as shall be subject to the approval of the Mortgagee and Allene Smith Jones, to the lien of a construction or permanent first mortgage covering said 15 acres all of the proceeds of which will be used for the construction of a church and related facilities on said 15 acres and which mortgage shall be given to a local federal savings and loan association or equivalent institution, in which event the lien of the Mortgagee as to said 15 acres shall be and become a secondary lien as to said 15 acres but shall remain a first lien on the balance of the property; provided, however, that the Mortgagor shall be entitled to said subordination only in the event that the combined principal balance on the notes securing both the \$68,625.00 mortgage and the \$79,500.00 mortgage above mentioned have been reduced to the sum of not more than \$100,000.00. The property proposed to be released pursuant to the terms of this Agreement shall be surveyed on the ground and a survey and release document prepared at the expense of the Mortgagor shall be provided.
3. The Mortgagor shall have no right to anticipate or make additional payments of principal on the \$68,625.00 note to the Mortgagee prior to January 2, 1982. From and subsequent to January 2, 1982 the Mortgagor shall have the right to prepay in whole or in part any sums of principal due on said note and mortgage on the condition that the Mortgagor shall substitute

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