

AGREEMENT

[Eighth Colony]

No. 1

FILED
GREENVILLE CO. S.C.
JUL 23 3 03 PM '81
DONNIE S. TANKERSLEY
R.M.C.

THIS AGREEMENT is made and entered into as of the 15th day of July, 1981, by and between FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION (hereinafter referred to as "First Mortgagee"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association (hereinafter referred to as "Second Mortgagee").

W I T N E S S E T H :

WHEREAS, First Mortgagee is the owner and holder of (a) that certain mortgage dated June 30, 1974, from Eighth Colony Investors and recorded in Book 1318, page 369, Records of Greenville County, South Carolina (hereinafter referred to as the "First Mortgage" and being incorporated herein by this reference thereto), and (b) the promissory note secured thereby (hereinafter referred to as the "First Note") (the First Note and the First Mortgage being hereinafter collectively referred to as the "First Loan Documents") (the indebtedness evidenced and secured by the First Loan Documents being hereinafter referred to as the "First Mortgage Indebtedness"); and

WHEREAS, the First Security Deed encumbers certain property located in Greenville County, South Carolina, and being more particularly described in the First Mortgage (hereinafter referred to as the "Property"); and

WHEREAS, First Piedmont Mortgage Company, Inc., a South Carolina corporation (hereinafter referred to as "Borrower"), is the present owner of the Property; and

WHEREAS, Second Mortgagee proposes to make a loan (hereinafter referred to as the "Loan") to Borrower in the principal amount not to exceed \$1,500,000, said Loan to be secured in part by that certain Mortgage and Security Agreement, dated on or about the date hereof and recorded or to be recorded in the Records of Greenville

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