VARIABLE RATE MORTAGE NOTE

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$ 14,400.00 6th. day of March, 19 84
Greenville, South Carolina

For Value received, I/We, the undersigned, jointly and severally, promise to pay to the order of THE N-P EMPLOYEES CREDIT UNION the principal sum of $ 14,400.00, plus interest on the unpaid balance at the present annual interest rate of 12.50 % and at such other annual interest rate in effect from time to time.

The principal together with accrued interest shall be paid in 180 equal monthly installments of $ 176.90 each, commencing on the 25th day of March, 19 84, and continuing on the same day of each month thereafter until paid in full. Prepayment may be made without penalty.

The annual interest rate shall be commensurately increased or decreased during the term of this note each semi-annually if there is an increase or decrease at such time in the federal discount rate, said rate being 8.5 % at present. Provided, however, the interest rate will not be decreased below 12.50 % per annum. Any increase will take the form of more monthly payments of the same amount, with interest being accrued; provided, however, the amount of the monthly payment shall be adjusted every five (5) years to a level sufficient to amortize the loan balance at the then existing interest rate over the remaining term of the loan, if necessary. Maximum not to exceed 15%.

In case of any default in payments as herein agreed, and if such default is not cured after any notice required by law, then the entire balance of this note shall become immediately due and payable, at the option of the holder. Each party of this note, whether as maker, indorser or guarantor, severally waives presentment for payment, demand, protest and notice of protest and dishonor of the same, except for any notice required by law.

It is further agreed by each party hereto, that in case payment shall not be made in accordance with these terms, he shall pay the cost of collection, and attorney's fees in an amount equal to fifteen percent (15%) of the principal and interest due on this note, except as otherwise prohibited by law.

This note is secured by a real estate mortgage.

WITNESS our hands and seals.

Signature of Maker(s)
and any Comaker(s)

Address _____

_____ (SEAL) Edwin V. Cantrell
Edwin V. Cantrell

_____ (SEAL) Denise S. Cantrell
Denise S. Cantrell

RECORDED MAR 7 1984 at 4:28 P.M. 27468

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