

6. All payments received on this Mortgage Note shall be applied first to accrued interest and then to the reduction of principal.

7. Commencing on the 1st day of February, 1985, and continuing on the 1st day of each month thereafter through December 1, 1989, a monthly payment of \$8,958.64 shall be due and payable to the Holder; provided, however, in the event the maximum amount of the Loan is not disbursed, said monthly installments shall be reduced \$.01493 for each \$1.00 reduction in the maximum amount of the Loan.

8. Anything herein to the contrary notwithstanding, a final balloon payment of all unpaid principal together with accrued interest shall be due and payable January 1, 1990.

OTHER AGREEMENTS OF THE DEBTOR AND HOLDER

A. In no event shall the interest accruing under this Mortgage Note exceed the highest lawful rate.

B. This Mortgage Note is secured by a Mortgage, Security Agreement and Assignment of Lease(s) of even date herewith granted by Debtor covering real and personal property located in Greenville County, South Carolina. This Mortgage Note is unconditionally guaranteed as to payment by all general partners of the Debtor.

C. In the event a default occurs in (a) the payment when due of any principal or interest hereunder, or (b) the performance of any covenant, agreement or obligation of the Debtor contained herein, in the mortgage, a security agreement or guarantee described above, or in any other documents delivered by the Debtor to the Holder with regard to the loan evidenced hereby, and said default remains uncured after the applicable grace period hereinafter set forth, then at any time thereafter the Holder may declare the entire remaining principal balance due hereunder, together with all accrued interest thereon, immediately due and payable. In the event a default occurs, the Debtor shall have (i) in the case of a default in the payment of any monies, ten (10) days or (ii) in the case of a default in the performance other than the payment of monies, thirty (30) days after receipt by Debtor of written notice of default from the Holder to cure the same; provided, however, that in the case of a default under Item (ii) above which reasonably requires more than thirty (30) days to cure, the Holder shall not accelerate this Mortgage Note so long as (1) Debtor commences cura-

0614

4328-112