

FILED
GREENVILLE CO. S.C.

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

7/102
DEC 21 6 02 PM '84
FIRST MORTGAGE AND SECURITY AGREEMENT
DONNIE B. WALKERSLEY
R.M.C.

THIS FIRST MORTGAGE AND SECURITY AGREEMENT made this 24 day of December, 1984, between Reynolds & Associates, Inc., a South Carolina Corporation ("Mortgagor"), whose address is P.O. Box 2163, Greenville, South Carolina, 29602, and South Carolina National Bank ("Mortgagee"), whose address is P.O. Box 2568, Greenville, South Carolina 29602
Attention: KEVIN M. SHERT

W I T N E S S E T H :

WHEREAS, the said Mortgagor, Reynolds & Associates, Inc., in and by its certain promissory Note, of even date with these presents, is well and truly indebted to South Carolina National Bank with the address for its principal place of business being P.O. Box 2568, Greenville, South Carolina, in the full and just sum of Nine Hundred Thirty Thousand and NO/100 (\$930,000.00) DOLLARS or so much thereof as may be advanced, to be paid at its principal place of business on or before September 30, 1985, together with interest thereon at the rate and in accordance with the terms provided in said Note which is incorporated herein by reference and made a part and parcel hereof, PROVIDED, however, that if Continental American Life Insurance Company shall acquire the said Note by assignment or otherwise, this Mortgage, and any other instruments now or hereafter evidencing or securing the indebtedness referred to herein, then the undersigned Mortgagor shall on the date of purchase pay to the Seller of the said promissory Note all interest then due and accrued on the said Note to and including the date of purchase, and thereafter shall pay principal and interest to Continental American Life Insurance Company, in monthly installments at the rate and in accordance with the terms provided in the said Note, incorporated herein by reference and made a part and parcel hereof, in which event the entire unpaid balance of principal and accrued interest shall become due and payable on or before the 8th anniversary of the first day of the calendar month immediately following the month in which such assignment or other acquisition takes place where such assignment or other acquisition takes place on the first day of a calendar month, or the 8th anniversary of the first day of the second calendar month immediately following the month in which such assignment or other acquisition takes place where such assignment or other acquisition takes place on other than the first day of a calendar month, unless accelerated as provided in said Note, according to the terms of the said Note;

NOW, THEREFORE, (a) to secure the performance and observance by Mortgagor of all covenants and conditions contained in the Note, in any renewal, extension or modification thereof, in this First Mortgage and Security Agreement and in all other instruments securing the Note; and (b) also to secure in accordance with Section 29-3-50, as amended, Code of Laws of South Carolina 1976: (1) all future advances and re-advances that may subsequently be made to Mortgagor by Mortgagee, evidenced by the aforesaid Note, or any other promissory notes, and all renewals and extensions thereof; provided, however, that nothing contained herein shall create an obligation on the part of Mortgagee to make future advances or re-advances to Mortgagor and (ii) all other indebtedness of Mortgagor to Mortgagee, now or hereafter existing, whether direct or indirect, the maximum amount of all indebtedness outstanding at any one time secured hereby not to exceed twice the face amount of the Note, plus interest thereon, all charges and expenses of collection incurred by Mortgagee, including court costs, and reasonable attorneys' fees; and (c) also in order to charge the properties, interests and rights

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
TAX 279.00
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