

REGULATION NO. 22
COMPLIED WITH
mc

GREENVILLE, S.C.

DEC 29 4 42 PM '72

BOOK 1262 PAGE 73

ELIZABETH RIDDLE
R.M.C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE
42.59 Acres

TO ALL WHOM THESE PRESENTS MAY CONCERN:

McALISTER DEVELOPMENT COMPANY, a Limited Partnership organized and existing under the Uniform Limited Partnership Act of South Carolina, with THE McALISTER CORP., a South Carolina corporation, as its sole General Partner, hereinafter called the Mortgagor SEND GREETING:

WHEREAS, the said Mortgagor in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to THE SOUTH CAROLINA NATIONAL BANK, Columbia Office, hereinafter called the Mortgagee, a national banking association, in the full and just sum of Three Million and No/100 (\$3,000,000.00) Dollars, due and payable December 15, 1973 with interest from the date of the first advance of funds hereunder at the fluctuating rate of 2% per annum over the prime rate in effect at THE SOUTH CAROLINA NATIONAL BANK computed on a daily basis on the amount actually advanced, said interest to be paid on the first day of the month following the first full calendar month after the first advance hereunder and thereafter on the first day of each succeeding month. The said principal and interest shall be payable at the office of THE SOUTH CAROLINA NATIONAL BANK in Columbia, South Carolina, or at such other place as the holder hereof may designate in writing. The right is reserved to prepay all or any part of the outstanding principal amount at any time without penalty.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per centum per annum.

And if at any time any installment or portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after default, should be placed in the hands of an attorney for suit or collection, or if, at any time, it should be deemed by the holder thereof necessary for the protection of its interests to place, and the holder should place, the said note and mortgage in the hands of an attorney for any