

STATE OF SOUTH CAROLINA )  
 )  
 COUNTY OF GREENVILLE )

AGREEMENT TO SUBSTITUTE  
 COLLATERAL

WHEREAS, Woodruff Road Development Company, a limited partnership, (hereinafter called Mortgagor) is well and truly indebted to the South Carolina National Bank of Charleston (hereinafter called Mortgagee) in the full and just sum of One Hundred, Seventy-Six Thousand, Five Hundred & No/100ths (\$176,500.00) Dollars as appears from Mortgagees mortgage recorded March 20, 1973, in REM Book 1270 at page 93, with said mortgagor covering a 13.50 acre tract described therein; and

WHEREAS, Mortgagor desires to have a 7.15 acre parcel of the 13.50 acre tract released from that mortgage referred to above, and to provide as substituted collateral for said 7.15 acre tract, a first mortgage on a 15.65 acre tract which is described as follows:

All that piece, parcel or tract of land containing 15.65 acres, more or less, being on the southwesterly side of Woodruff Road, and having the following metes and bounds, to-wit:

BEGINNING at a point on the right of way of Woodruff Road at the joint front corner of other property of Woodruff Road Development Co., and running thence in a westerly direction, 56.52 feet to a point; thence turning and running S. 2-52-18 W. 801.87 feet to a point; thence with the real line of said tract S. 84-45 W. 293.81 feet to a point; thence turning and running N. 7-45 W. 152.99 feet to a point; thence N. 11-33-53 W. 500.68 feet to a point; thence N. 15-23-46 W. 980.5 feet to a point; thence 90.51 feet in a northwesterly direction to a point on the right of way on Woodruff Road; thence turning and running S. 63 E. with the right of way of Woodruff Road, to the point of beginning. This tract is shown as Tract I, Rt. 276, (Golden Strip Freeway), Docket 23.673, SCHD.

NOW, THEREFORE, the said Mortgagor in consideration of said release and the debt previously established and for securing the payment thereof to said mortgagee, according to the terms of said note and subject to the terms and conditions of the mortgage (including the warranty provisions thereof) recorded in REM Book 1270 at page 93 and also in consideration of the further sum of Three (\$3.00) Dollars to the mortgagor in hand paid by the mortgagee and before the sealing and delivering of this presents, the receipt whereof is hereby acknowledged, has bargained, sold, and released, and by

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