

UNRECORDED
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STATE OF SOUTH CAROLINA)
) FIRST MORTGAGE AND SECURITY
COUNTY OF GREENVILLE) AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT made this 18 day of January, 1984, between Village Associates, a South Carolina general partnership, ("Mortgagor"), whose address is 710 E. McBee Avenue, Greenville, South Carolina 29601 and Bankers Trust of South Carolina ("Mortgagee"), whose address is Post Office Box 448, Columbia, South Carolina 29202.

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Two Million Three Hundred Thousand and No/100 (\$2,300,000.00) Dollars together with interest thereon, as evidenced by that certain promissory note of even date herewith, executed by Mortgagor and delivered to Mortgagee, the final payment of which is due on or before the 1st day of January, 1989 (the "Note") which by reference is made a part hereof to the same extent as though set out in full herein;

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: (i) all future advances and readvances 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 readvances 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 hereinafter described with such payment, performance and observance; and (d) for and in consideration of the sum of One and No/100 (\$1.00) Dollar paid by Mortgagee to Mortgagor this date, and for other valuable consideration, the receipt of which is acknowledged, Mortgagor does hereby grant, bargain, sell,

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
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STATE OF SOUTH CAROLINA
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JAN 19 84 STAMP TAX 120.60

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
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