

GREENVILLE CO.

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PARTICIPATION AGREEMENT

THIS AGREEMENT, made and entered into this 22nd day of June, 19 78, by and between MID-SOUTH MORTGAGE COMPANY, INC., hereinafter referred to as "Seller", and JEFFERSON NATIONAL BANK OF MIAMI BEACH, a national banking association, hereinafter referred to as "Buyer",

W I T N E S S E T H:

WHEREAS, the Seller has secured from the Secretary of Housing and Urban Development, hereinafter referred to as "FHA", a commitment to insure a mortgage loan, hereinafter referred to as the "Loan", under Section 221(d)(4) of the National Housing Act, which said Loan is referred to as Project No. 054-35364 PH and which Loan has been made and executed on the first day of June, 19 78, by Villgreen, A Limited Partnership hereinafter referred to as "Borrower", and recorded in Book        of O/R, Page       , Greenville County, State of South Carolina, in the principal amount of Three Million Four Hundred Ninety-Five Thousand Four Hundred & no/100--Dollars, with interest at the rate of Nine----- percent (--9---%) per annum until Final Endorsement and at a rate of Seven and one-half percent ( 7.5 %) per annum thereafter, and which said Loan is secured by a Note and Mortgage (which shall be deemed a Deed of Trust in those States where Deeds of Trust are used), encumbering the following described real estate, situate, lying and being in Greenville County, State of South Carolina, and more particularly described as follows, to wit:

See attached Exhibit A.

Gen. 6/27/78

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