

iron pin; thence turning and running S. 24-38 W. 237 feet to an iron pin on the northerly side of Pelham Road; thence turning and running along the northerly side of Pelham Road, N. 60-02 W. 112.1 feet to a point; thence continuing along the Pelham Road, N. 58-47 W. 287.8 feet to an iron pin, being located in an easterly direction 667.5 feet from the intersection of East North Street Extension and the Pelham Road; thence turning and running N. 24-38 E., 593.5 feet to an iron pin on the southerly side of East North Street Extension, the point of beginning.

Said mortgage is subordinate to two mortgages. One mortgage in the original amount of \$1,350,000 dated January 31, 1972, given to C. Douglas Wilson & Co., said mortgage assigned to Metropolitan Life Insurance Company which is recorded in R.M.C. Office in Greenville County, in Mortgage Book 1220 at Page 624, and re-recorded in Mortgage Book 1223 at Page 293. The second mortgage is to Micco Corporation which is recorded in the R.M.C. Office in Greenville County in Mortgage Book 1371 at Page 679.

The unpaid balance of the principal sum of the debt evidenced by this note and interest thereon shall immediately become due and payable and the mortgage securing said debt shall become subject to foreclosure proceedings at the election of the holder hereof in the event of any one or more of the following: (1) default on any payment due hereunder, 10 days after receipt by Maker of written notice of such nonpayment; (2) any default in the covenants and conditions of the mortgage securing this note, and (3) any default in the payment of the notes secured by the above described two prior mortgages.

This note is given as part payment of the purchase price for the property described in a Purchase Money Mortgage executed contemporaneously herewith. In the event of default on a prior lien, payments on this note may be made to a holder of the prior mortgage and credit shall be given under this note for all such payments of principal and interest.

In the event any principal balance is due to a prior lienholder at the maturity of this note, the balance of this note shall be reduced by the balance due on said prior lien and said amount shall be paid directly to the prior lienholder by the undersigned.

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