

FILED
GREENVILLE CO. S. C.

OCT 21 12 27 PM '80

DONNIE S. HANKERSLEY
R.M.C.

BOOK 1521 PAGE 433

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LOAN ASSUMPTION AGREEMENT AND RELEASE

Whereas, T. Bernard Phillips (herein sometimes referred to as Phillips) is the owner and holder of a Note dated October 21, 1980, executed by Liberty Life Insurance Company (herein sometimes referred to as Liberty) in the original amount of \$110,050.00 and secured by a Mortgage of Real Estate on certain real property situate in the above state and county and briefly described as 9.80 acres on the northern side of Interstate 85 between the cities of Greenville and Spartanburg and near the intersection of S. C. Highway 14, said mortgage being recorded in the RMC Office for Greenville County, South Carolina in Mortgage Book 1521 at Page 430; and

Whereas, Liberty has conveyed the property described in said mortgage to Roper Center Associates, a South Carolina Limited Partnership (herein sometimes referred to as Roper Center) and Roper Center has agreed to assume and pay the indebtedness secured by said mortgage all as appears by deed of even date herewith recorded in the RMC Office for Greenville County, South Carolina in Deed Book 1135, at Page 873; and

Whereas, Phillips has agreed to consent to the assumption of indebtedness by Roper Center and to release Liberty from any further liability or obligation on or under the Note and Mortgage described above;

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set out, and for other good and valuable consideration, the receipt of which is hereby acknowledged, it is understood and agreed as follows:

1. Roper Center Associates assumes and agrees to pay the indebtedness evidenced by the Note and secured by the Mortgage of Real Estate both identified above in accordance with their respective terms and provisions.
2. The principal indebtedness now remaining unpaid is \$110,050.00. The interest rate is ten (10%) percent per annum, and all terms, provisions and conditions of said Note and Mortgage shall continue in full force and effect and are incorporated herein by reference.

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