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THIS AGREEMENT dated as of the December, 1976 by and between INDUSTRIAL NATIONAL MORTGAGE COMPANY, a Rhode Island corporation with its principal place of business at Ŋ 111 Westminster Street, Providence, Rhode Island (hereinafter called "Lender") and KOODWINDS LIMITED PARTNERSHIP, a limited partnership existing under the laws of the State of South Carolina and consisting of William B. Little of Charlotte, North Carolina as general partner and having a mailing address of 4000 Park Road, Charlotte, North Carolina (hereinafter called the "Borrower").

## 

1. WHEREAS, by Construction Loan Agreement ("Loan Agreement") and First Hortgage Note ("Note") both dated May 8, 1974, the Lender advanced to the Borrower the principal sum of \$1,650,000.00 (the "Loan") upon the terms and for the purposes set forth in the Loan Agreement, Note and related loan documents; and

2. WHEREAS, the Loan is secured by a first mortgage on certain premises together with buildings and improvements thereon O situated in Greenville, South Carolina (a legal description of which appears on Schedule A attached) and by a first security interest in certain tangible and intangible assets of the Borrower, all as more fully set forth in a Real Estate Mortgage and Security $_{\omega}$ 

Agreement (hereinafter collective) with as a mortgage and security Paid and satisfied in full this 2070 day of September, 1977; Wittels Witten Wittels Wittels

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