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GREENVILLE CO. S.C.

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STATE OF SOUTH CAROLINA)
) INSURANCE AGREEMENT
COUNTY OF GREENVILLE)

THIS AGREEMENT, made and entered into this the 17th day of June, 1968, by and between McALISTER DEVELOPMENT COMPANY, a Limited Partnership established under the Uniform Limited Partnership Act of South Carolina, with The McAlister Corp., a South Carolina Corporation, as the Sole General Partner, hereinafter called "Borrower"; NORTH CAROLINA NATIONAL BANK, Charlotte, N. C. and THE PEOPLES NATIONAL BANK, Greenville, S. C., both national banking associations organized and existing under the laws of the United States, hereinafter called "Lender"; and KRESS OF McALISTER, INC., a South Carolina corporation, with its principal office located at 114 Fifth Avenue, New York, N. Y., hereinafter called "Lessee";

W I T N E S S E T H:

WHEREAS, the Borrower has obtained a loan in the original amount of \$4,150,000.00 from the Lender, and as evidence thereof, executed and delivered a Note dated May 18, 1967, payable to the Lender's order in said amount according to the terms and provisions therein set forth; and, as security for the payment of said Note, said Borrower executed and delivered a certain mortgage dated May 18, 1967, recorded in the Office of the Register of Mesne Conveyance, County of Greenville, State of South Carolina, in Real Estate Mortgage Book 1058, pages 1-6, and conveying property therein described to the Lender, reference to said mortgage and its provisions being hereby specifically made; and

WHEREAS, in said mortgage the Borrower agreed to keep the improvements (the same being a shopping center) on the said property therein described insured in an amount satisfactory to the Lender against loss by fire and such other casualty as the Lender may require, and to keep the policies of such insurance assigned to the Lender, with mortgagee loss payable clauses attached in favor of the Lender; and whereas, it is stipulated and agreed in said mortgage by the parties thereto that the avails or proceeds of any such fire or other casualty insurance policies may be applied,

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Debra Ann ...
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