

AND, WHEREAS, the said note and mortgage of real estate provide for the payment of the principal sum of ONE MILLION SIX HUNDRED THOUSAND DOLLARS (\$1,600,000.00), together with interest thereon from date at the rate of three per cent per annum above the prime rate as declared by the Chase Manhattan Bank of New York and as said rate fluctuates during the life of this loan on the unpaid balance as follows:

For Value Received the undersigned jointly and severally promise to pay to WACHOVIA REALTY INVESTMENTS, an unincorporated business trust organized under the laws of the State of South Carolina, pursuant to a Declaration of Trust dated December 10, 1969, as amended, on file in the office of the Secretary of State of South Carolina, or order, without grace or demand the sum of ONE MILLION SIX HUNDRED THOUSAND DOLLARS (\$1,600,000.00), with interest upon the unpaid principal from date received at the rate of three per cent per annum above the prime rate as declared by the Chase Manhattan Bank of New York and as said rate fluctuates during the life of this loan. In the event any changes in the prime rate occur during the life of this loan, for the purpose of computing interest, the above rate shall be adjusted and computed on the first day of the first month following the change in said rate. Said interest shall be payable on the first of each month beginning the first day of September, 1972, to and including the first day of March, 1974, unless demand for payment of principal and interest shall have been made prior thereto.

Provided, however, that in the absence of demand for payment prior to March 1, 1973, this note shall be payable thereafter as follows: The principal sum of ONE MILLION SIX HUNDRED THOUSAND DOLLARS (\$1,600,000.00) with interest on said principal sum or so much thereof as may from time to time remain unpaid, at the