

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

CONSOLIDATION, COORDINATION AND
 SPREADER AGREEMENT AND MORTGAGE
 OF REAL ESTATE

THIS AGREEMENT made the 15th day of May, 1972, by and between The Poinsett Club, a corporation organized and existing under and by virtue of the laws of the State of South Carolina, having its principal office at 807 E. Washington Street, Greenville, South Carolina (hereinafter referred to as the Mortgagor), and The Peoples National Bank, Greenville, S. C., a national banking institution organized and existing under and by virtue of the laws of the United States of America, having its principal office at Greenville, South Carolina (hereinafter referred to as the Mortgagee),

W I T N E S S E T H:

WHEREAS, the mortgagee is the owner and holder of the following real estate mortgages and of the promissory notes secured thereby:

1. Real estate mortgage executed by The Poinsett Club in favor of The Peoples National Bank in the original principal sum of \$460,000.00 and recorded in the R.M.C. Office for Greenville County, South Carolina, in REM Book 1144 at page 503 on December 19, 1969; and

2. Real estate mortgage executed by The Poinsett Club in favor of The Peoples National Bank, Greenville, S. C., dated May 15, 1972, in the original principal sum of \$80,000.00 and recorded in the R.M.C. Office for Greenville County, South Carolina, in REM Book 1233 at page 326, on May 16, 1972.

WHEREAS, the mortgagee, the holder of said promissory notes and real estate mortgages, and the mortgagor, the owner in fee simple