

APR 8 11 55 AM '78

W. S. TANNER
R. C.

PARTICIPAL AGREEMENT

THIS AGREEMENT, made and entered into this 14th day of April, 19 78, by and between MID-SOUTH MORTGAGE COMPANY, INC., hereinafter referred to as "Seller", and JEFFERSON NATIONAL BANK OF MIAMI BEACH, a national banking association, hereinafter referred to as "Buyer",

WITNESSETH:

WHEREAS, the Seller has secured from the Secretary of Housing and Urban Development, hereinafter referred to as "FHA", a commitment to insure a mortgage loan, hereinafter referred to as the "Loan", under Section 221(d)(4) of the National Housing Act, which said Loan is referred to as Project No. 054-35339 L8 and which Loan has been made and executed on the 15th day of April, 19 78, by Laing Village, A Limited Partnership hereinafter referred to as "Borrower", and recorded in Book 1431 of O/R, Page 234, Greenville County, State of South Carolina, in the principal amount of One Million Nine Hundred Seventy-four Thousand Five Hundred & no/100-- Dollars, with interest at the rate of -----Nine ----- percent (----9-%) per annum until Final Endorsement and at a rate of Seven and one-half----- percent (-- 7.5 %) per annum thereafter, and which said Loan is secured by a Note and Mortgage (which shall be deemed a Deed of Trust in those States where Deeds of Trust are used), encumbering the following described real estate, situate, lying and being in Greenville County, State of South Carolina, and more particularly described as follows, to wit:

SEE ATTACHED EXHIBIT "A"

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