

Address of Mortgagee: P.O. Box 1329, Greenville, S.C. 29602

STATE OF SOUTH CAROLINA)

MORTGAGE OF REAL ESTATE

COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY COME:

Westside City, Inc., a South Carolina corporation with principal offices in the County and State aforesaid,

SEND GREETING:

WHEREAS, Westside City, Inc., is indebted in and by a certain note of even date herewith for the principal sum of SIX HUNDRED FIFTY THOUSAND DOLLARS (\$650,000.00), bearing interest at the rates therein provided from date thereof until maturity, said note being payable to the order of Southern Bank & Trust Company, a South Carolina banking corporation, at Greenville, South Carolina, hereinafter called "Mortgagee," said principal and interest being payable as follows:

- (a) Until this mortgage and the note secured hereby shall have been purchased by and assigned to The Life Insurance Company of Virginia, interest shall be computed and paid monthly at a fluctuating rate equal to the prime interest rate being charged by Southern Bank and Trust Company, Greenville, South Carolina, but in no event shall said note be more than nine and one quarter (9-1/4%) percent per annum; and principal shall be payable on demand of the holder.
- (b) Upon assignment of this mortgage and the note secured hereby to The Life Insurance Company of Virginia, interest shall be payable from the date of such assignment until maturity at the rate of nine and one eighth (9-1/8%) per cent per annum, said principal and interest being payable in two hundred forty-nine (249) monthly installments as follows:

Beginning on the first day of May, 1979, and on the first day of each month thereafter, the sum of Five Thousand, Eight Hundred Twenty-Six Dollars (\$5,826.00), to be applied on the interest and principal of this note, said payments to continue up to and including the first day of December, 1999, and the balance of said principal and interest to be due and payable on the first day of January, 2000; the aforesaid two hundred forty-nine (249) monthly payments of Five Thousand, Eight Hundred Twenty-Six Dollars (\$5,826.00) each, are to be applied first to interest at the rate of nine and one eighth (9-1/8%) per cent per annum on the principal sum of Six Hundred Fifty Thousand Dollars (\$650,000.00), or so much thereof as shall, from time to time, remain unpaid, and the balance of each Five Thousand, Eight Hundred Twenty-Six Dollars (\$5,826.00) payment shall be applied on account of principal.

If The Life Insurance Company of Virginia purchases the note secured hereby while a default exists in either said note, or this mortgage, or any instruments securing the note, or while a default exists in the loan commitment issued by The Life Insurance Company of Virginia and dated March 8, 1978; then, at the option of The Life Insurance Company of Virginia, said note shall be either a demand note or an amortized note in accordance with the provisions of the immediately preceding paragraph.

LEATHERWOOD, WALKER, IODD & MANG

GREENVILLE CO. S.C.
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CLERK

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