

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Doc. 2 10 1975
MORTGAGE OF REAL ESTATE
AND SECURITY AGREEMENT

TO ALL WHOM THESE PRESENTS MAY CONCERN: MARTIN K. EBY CONSTRUCTION CO.,
INC. (hereinafter called the Mortgagor) SENDS GREETING:

WHEREAS, the said Mortgagor is justly indebted to C. DOUGLAS WILSON & CO. (hereinafter called the Mortgagee) in and by the Mortgagor's certain promissory note in writing, of even date herewith, in the full and just sum of FOUR MILLION AND NO/100 Dollars (\$4,000,000.00), with interest thereon, or so much thereof as is from time to time disbursed, at the rate per annum of one and one-half (1½) percentage points greater than the large prime interest rate of North Carolina National Bank, Charlotte, North Carolina, to its best large corporate customers on short term loans. The said prime rate established by said bank as of the first calendar day of each month hereafter shall be the rate used in the computation of interest to be charged for that month, and interest thus accruing shall be due on the first day of each month in arrears and payable within three (3) days after notice is received by the undersigned of the amount of interest due but in no event later than the 10th day of the month. Interest shall be computed on the basis of a 360-day year for the actual number of days outstanding during the month. Said interest shall continue until the indebtedness evidenced hereby shall have been sold to Metropolitan Life Insurance Company.

(a) Until this Mortgage and the note which it secures shall have been purchased by and assigned to Metropolitan Life Insurance Company, the principal sum shall be due and payable on Jan. 1, 1975, (or within the extended period of the Permanent Lender Commitment provided for causes beyond Borrower's control).

(b) If the note shall not have been purchased by and transferred to Metropolitan Life Insurance Company on or before January 1, 1975, then the holder may, at its option, declare the entire principal sum or so much thereof as shall have been advanced or disbursed hereunder, together with the accrued interest computed in accordance with paragraph (a) above, immediately due and payable.

(c) Upon purchase by and transfer to Metropolitan Life Insurance Company, the note shall bear interest at the rate of 8-3/4%. Interest only on the principal balance of the indebtedness evidenced by the note shall be due and payable on the first day of the first month following said purchase and transfer. Commencing on the first day of the second month following said purchase and transfer, but not later than March 1, 1976, monthly installments of principal and interest in the amount of \$32,900 shall be due and payable on the first day of each month until the indebtedness evidenced hereby, with interest thereon, have been fully paid except that the entire indebtedness evidenced by the note together with interest thereon, shall, if not sooner paid, be due and payable on the first day of February, 2001. Said monthly payment shall be applied first to the payment of interest at the rate aforesaid on the principal sum outstanding, and the balance of said monthly payment shall be applied to principal.



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