

EXHIBIT "B"

PERMITTED EXCEPTIONS

1. Real Estate taxes for the year 1985 and all subsequent years.
2. Mortgage of Reynolds & Associates, Inc. to South Carolina National Bank in original sum of \$930,000.00 recorded in Greenville County RMC Office on December 24, 1984, in Mortgage Book 1695, page 877.
3. Matters as shown on survey dated October 18, 1984, recorded in RMC Office for Greenville County in Plat Book 11D, page 665.
4. UCC Financing Statement in favor of South Carolina National Bank filed in RMC Office for Greenville County, being Document _____, to be filed with the Secretary of State.
5. Assignments of Rents to be recorded on December 27, 1984, in RMC Office for Greenville County.
6. Eckerd Lease dated December 7, 1984, a short form of which is to be recorded in the RMC Office for Greenville County.
7. Mortgage of Merit Profit Sharing Plan to Reynolds & Associates, Inc. in the original principal sum of \$365,000.00.

RECORDED JAN 7 1985 at 10:42 A.M.

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