

thence S 47-44 E 100 feet to an iron pin; thence N 60-23 E 195.5 feet to the point of beginning.

Being a portion of the property conveyed to Hughes Development Company, Inc. by deed recorded in the RMC Office for Greenville County, S. C. in Deed Book 674, page 355, the fee title to the above described property being owned solely by Hughes Development Company, Inc. McDonald's Corporation is the Lessee of the described premises by virtue of a Lease dated the 16th day of October, 19 61, said Lease being recorded in the RMC Office in Deed Book 699, page 275. Hughes Development Company, Inc. and McDonald's Corporation by joining in the execution of this mortgage, do hereby subordinate to it and include in it all rights either of them may have by virtue of said lease, as amended. Each of the mortgagors do hereby waive with respect to the rights of the mortgagee, all requirements and provisions in said lease limiting/encumbering of the leased premises, or requiring notices from the mortgagee, or imposing any other limitation, responsibility or burden on the mortgagee in enforcing the provisions of this mortgage. The mortgagors further agree that a standard mortgagee clause shall be issued in connection with the hazard insurance to be maintained on the improvements located on the premises in connection with this loan.

Each of the mortgagors hereby assign to the mortgagee all of its rights against the other mortgagor under the terms of said lease as further security for the indebtedness secured by this mortgage. The execution of this mortgage is duly authorized by a proper resolution by the Board of Directors of each of the mortgagors, and with the consent of all stockholders of Hughes Development Company, Inc.

It is further understood and agreed that this mortgage is executed to secure a promissory note of even date executed by McDonald's Corporation only but in consideration of the loan being made to improve the property, the fee to which is owned by Hughes Development Company, Inc., said Hughes Development Company, Inc. has entered into the execution of this mortgage to secure said loan but Hughes Development Company, Inc. assumes no personal obligation for the payment of said note which this mortgage secures.

No improvements have been made on the described property prior to the recording of this mortgage.

In the event of a default payee agrees to notify maker in writing and maker shall have ten (10) days from receipt of said notice to cure said default.

TOGETHER with all and singular the Rights, Members, Hereditaments and appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said mortgagee, ~~its~~ ^{its} successors and assigns forever. And the said mortgagor does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said mortgagee, the mortgagee's heirs, successors and assigns, from and against itself, its successors and assigns, and every person whomsoever claiming or to claim the same or any part thereof.