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DONNIE S. TANKERSLEY
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BOOK 1270 PAGE 363

(South Carolina)

MORTGAGE

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WHEREAS, VALLEY COMMERCIAL PROPERTIES INC., a South Carolina corporation with an office at 309 East Main Street, Easley, South Carolina (hereinafter called "Mortgagor") is indebted to CITIZENS MORTGAGE INVESTMENT TRUST, a Massachusetts business trust, 24700 Northwestern Highway, Southfield, Michigan 48075 (hereinafter called "Mortgagee") as evidenced by a certain promissory note of even date herewith, the terms of which are incorporated herein by reference, made by Mortgagor payable to the order of Mortgagee at its office aforesaid or at such other place as may be designated in writing by the holder thereof, in the principal sum of One Million Five Hundred Sixty-Two Thousand Dollars (\$1,562,000.00), lawful money of the United States of America, with interest thereon, from date at the rate provided in said note, such principal and interest to be payable in installments as set forth in said note with a final payment of principal and interest on or before March 16, 1980, and with privilege of prepayment, if any, as in said promissory note more particularly set forth.

NOW KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt and for better securing the payment thereof to the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, assigned and released and by these presents does GRANT, BARGAIN, SELL, ASSIGN AND RELEASE unto the Mortgagee, its successors and assigns, the following described property situate in the Counties of Abbeville, Charleston, Florence, Greenville, Horry, Sumter and Union, State of South Carolina.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART
HEREOF FOR LEGAL DESCRIPTION OF PROPERTY.

TOGETHER with all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, roads, streets, avenues and alleys adjoining the said premises; and

TOGETHER with all and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, including applications for water rights in any governmental reclamation or irrigation project or otherwise, shares of or subscription rights to the capital stock of any water users organization or similar organization, pipes, flumes, ditches and water flowing through