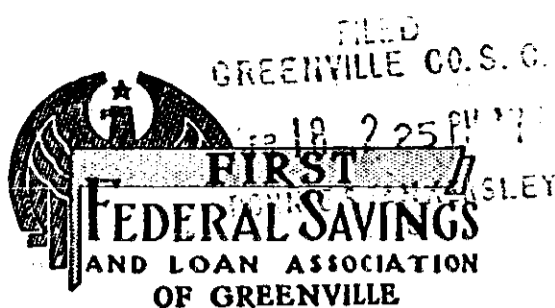


Mortgagee's mailing address: 301 College Street, Greenville, S. C. 29601



FILED GREENVILLE CO. S. C.

BOOK 1394 PAGE 876

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FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Fairlane-Litchfield Company, Inc., a South Carolina corporation, same as

Fairlane-Litchfield Co., Inc. (hereinafter referred to as Mortgagor) (SEND(S) GREETINGS:

WHEREAS, the Mortgagor is well and truly indebted unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF GREENVILLE, SOUTH CAROLINA (hereinafter referred to as Mortgagee) in the full and just sum of

One Hundred Ten Thousand, Five Hundred and No/100 (\$ 110,500.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not contain a provision for escalation of interest rate (paragraphs 9 and 10 of this mortgage provides for an escalation of interest rate under certain conditions), said note to be repaid with interest as the rate or rates therein specified in installments of Two Thousand, Thirty

Three and 22/100 (\$ 2,033.22) Dollars each on the first day of each month hereafter, in advance, until the principal sum with interest has been paid in full, such payments to be applied first to the payment of interest, computed monthly on unpaid principal balances, and then to the payment of principal with the last payment, if not sooner paid, to be due and payable six years after date; and

WHEREAS, said note further provides that if at any time any portion of the principal or interest due thereunder shall be past due and unpaid for a period of thirty days, or if there shall be any failure to comply with and abide by any By-Laws or the Charter of the Mortgagee, or any stipulations set out in this mortgage, the whole amount due thereunder shall, at the option of the holder thereof, become immediately due and payable, and said holder shall have the right to institute any proceedings upon said note and any collaterals given to secure same, for the purpose of collecting said principal due, and interest, with costs and expenses for proceedings; and

WHEREAS, the Mortgagor may hereafter become indebted to the Mortgagee for such further sums as may be advanced to the Mortgagor's account for the payment of taxes, insurance premiums, repairs, or for any other purpose;

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of said debt and to secure the payment thereof and any further sums which may be advanced by the Mortgagee to the Mortgagor's account, and also in consideration of the sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns, the following described real estate:

All that certain piece parcel, or lot of land, with all improvements thereon, or hereafter to be constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, lying between Pine Knoll Drive and Wade Hampton Boulevard, adjoining Wade Hampton High School, whereon is located Theaters known as Bijou Cinemas and having, according to a site plan survey prepared by Joe W. Hiller, AIA, being recorded in the RMC Office for Greenville County in Deed Book 1031 at Page 431, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northern side of a private drive, joint front corner of Lot No. 7 and an unnumbered lot shown as theater and running thence with a joint line of said lots, N. 5-35 W. 212 feet to an iron pin at the corner of Wade Hampton High School property; thence with said property N. 84-25 W. 310 feet to an iron pin at the corner of Lot No. 8; thence with the line of Lot 8 S. 50-35 W. 184.2 feet to an iron pin on the northern side of a private drive; thence with said drive, S. 51-02 E. 50.5 feet to an iron pin; thence continuing along the northern side of said private drive, S. 84-25 E. 267.8 feet to the point of BEGINNING.

TOGETHER with all parking areas and access roads for ingress, egress, accommodation and parking of vehicles which consist of approximately three (3) acres of land and includes the two (2) access roadways connecting between Wade Hampton Boulevard and Pine Knoll Drive, all of which parking area and access roads more fully appear on the plat referred to above being recorded in Deed Book 1031 at Page 431.

This is a second mortgage and is junior in lien to that mortgage executed to First Federal Savings and Loan Association of Greenville dated June 25, 1976 and recorded in the RMC Office for Greenville County in Mortgage Book 1371 at Page 602.

IT IS SPECIFICALLY AGREED that should the mortgagor, its successors and assigns, default on the terms of the first note and mortgage that said default shall constitute a default on this second mortgage together with the note it secures. Furthermore a default on the terms of the within second mortgage and the note it secures shall constitute a default on the first note and (CONTINUED ON BACK)

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