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GREENVILLE CO. S. C.

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REAL ESTATE WRAP-AROUND MORTGAGE

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

THIS INDENTURE WITNESSETH, that FOXFIRE ASSOCIATES, a North Carolina limited partnership, hereinafter called "Mortgagor", which term shall be construed to include successors and assigns, hereby mortgages and warrants to GREENVILLE-BILOXI ASSOCIATES, an Illinois limited partnership, and its successors, hereinafter called "Mortgagee", which term shall be construed to include successors and assigns, the following described real estate, situated in the County of Greenville, State of South Carolina, as indicated in Exhibit A attached hereto, together with all fixtures appurtenant thereto, including insofar as they now are or may hereafter belong to or be used with the said real estate or buildings thereon, and whether attached or detached, and without limiting the generality of the foregoing, all furnaces, heaters, stoves, ranges, gas and electric fixtures, refrigerating and air conditioning apparatus, ovens, vent hoods, dishwashers, disposals, fans, laundry and swimming pool apparatus and equipment, elevators, screens, doors, awnings, blinds, floor coverings, gas and oil tanks and equipment, pipes, wires and plumbing, all of which shall be subject to the lien of this Mortgage. To the extent permitted by law, the foregoing items should be considered part of the hereinabove described real estate.

This Mortgage shall constitute a subordinate lien upon the property described above and shall be junior and inferior to the lien of a certain mortgage dated October 1, 1976, from Steven M. Rayman to T. Walter Brashier, which lien is junior and inferior to the lien of a certain mortgage executed on June 1, 1972 and recorded July 19, 1972, in R.M.C. Office in Greenville County in Mortgage Book 1241, Page 422, to the First Federal Savings and Loan Association of Greenville, South Carolina, securing a note in the amount of \$1,164,000.00 (hereinafter collectively referred to as the "prior mortgages").

TO HAVE AND TO HOLD said mortgaged premises, with all said tenements, hereditaments, easements, appurtenances and other rights and privileges hereunto belonging or in any wise now or hereafter appertaining unto and to the use of the Mortgagee, its successors and assigns, forever.

THE MORTGAGOR HEREBY COVENANTS AND AGREES:

1. This is a purchase money mortgage given to secure a portion of the purchase price of the above-described property. This Mortgage is given as security for the performance and observance of the covenants and agreements herein contained and to secure to the Mortgagee the payment of the sum of \$1,788,690.00, and interest thereon, evidenced by promissory notes of \$200,000 and \$1,588,690, of even date herewith, payable according to their terms to the order of the Mortgagee, with interest thereon as indicated while any default exists under the terms of said note or in the performance or observance of any of the covenants or agreements of

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