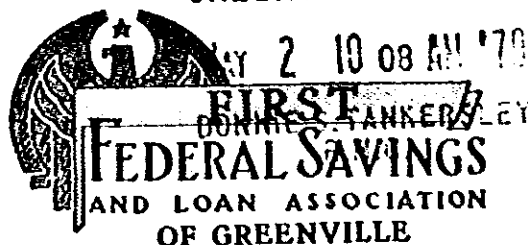


MORTGAGEE'S ADDRESS:
P. O. Drawer 408
Greenville, S. C. 29602



MAY 2 10 08 AM '79

State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

SIGMA PROPERTIES, A GENERAL PARTNERSHIP

(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 Eight Hundred Eighty-Five Thousand and No/100-----(\$ 885,000.00)

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 Eight Thousand Four Hundred Twenty-Nine and 53/100-----(\$ 8,429.53) 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 24 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, containing 4 acres and being shown on plat prepared by Clifford C. Jones, dated September 8, 1978, as Phase "2", and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin located along the western side of Batesview Drive at the joint corner of subject property and property now or formerly of Bob Jones University and running thence with the western side of the right-of-way of Batesview Drive, S.22-47 E. 162.1 feet to an iron pin; thence turning and running S.55-38 W. 215.4 feet to an iron pin; thence turning and running N.09-15 W. 39.3 feet to an iron pin; thence turning and running S.58-25 W. 80 feet to an iron pin; thence turning and running S.60-20 W. 211 feet to an iron pin; thence turning and running S.59-10 W. 46.8 feet to an iron pin; thence turning and running N.60-00 W. 82 feet to a stake; thence turning and running N.00-08 E. 116 feet to an iron pin; thence turning and running N.37-15 W. 52 feet to an iron pin; thence turning and running N.15-44 E. 48.3 feet to an iron pin; thence turning and running N.45-33 W. 89.5 feet to an iron pin located on the southern right-of-way of Wade Hampton Boulevard; thence turning and following the southern boundary of Wade Hampton Boulevard, N.52-30 E. 164.7 feet to an iron pin; thence turning and running S.37-36 E. 249.8 feet to an iron pin; thence turning and running N.52-24 E. 342.8 feet to the point of beginning; said acreage being more or less.

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THIS is the same property as that conveyed to the Mortgagor herein by deed from T. Walter Brashier recorded in the RMC Office for Greenville County in Deed Book 1095 at Page 484 on January 16, 1979.

THE Mortgagor also owns a 4.7 acre tract bordering the within described mortgaged premises and does hereby grant, bargain and release unto the Mortgagee the right of ingress and egress over that 4.7 acre tract referred to herein upon which is situate recreational facilities for the apartment project, and said right of ingress and egress is given for the purpose of allowing all the occupants of the dwellings on the mortgaged premises the right of access to said recreational facilities. Said 4.7 acre

**continued on back -
THIS MORTGAGE ALSO COVERS ALL FIXTURES NOW IN THE APARTMENTS MORE SPECIFICALLY DESCRIBED ON EXHIBIT "A" ATTACHED HERETO. This includes all replacements of items listed on Exhibit "A" as well as any additional personal property later acquired and placed on subject property. Page 1

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