

1578 100

STATE OF SOUTH CAROLINA) MORTGAGE AND SECURITY)
) AGREEMENT)
COUNTY OF GREENVILLE)

FILED
GREENVILLE CO. S.C.
Jul 29 2 52 PM '81
DONNIE S. TAYLOR
R.M.

THIS MORTGAGE AND SECURITY AGREEMENT made this 24th day of July, 1981, between FIRST PIEDMONT MORTGAGE COMPANY, INC., a South Carolina corporation ("Mortgagor"), whose address is c/o U.S. Shelter Corporation, 1000 Executive Center Drive, Greenville, South Carolina 29615, and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association ("Mortgagee"), whose address is One First National Plaza, Chicago, Illinois 60670 Attention: Real Estate Department.

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of One Million Five-Hundred Thousand and No/100 Dollars (\$1,500,000.00) together with interest thereon, as evidenced by that certain promissory note of even date herewith, executed by Mortgagor and delivered to Mortgagee (the "Note") which by reference is made a part hereof to the same extent as though set out in full herein;

NOW, THEREFORE, (a) to secure the performance and observance by Mortgagor of all covenants and condition contained in the Note, in any renewal, extension or modification thereof, in this Mortgage and Security Agreement and in all other instruments securing the Note; and (b) also to secure in accordance with Section 29-3-50, as amended, Code of Laws of South Carolina 1976: (i) all future advances and re-advances that may subsequently be made to Mortgagor by Mortgagee, evidenced by the aforesaid Note, or any other promissory notes, and all renewals and extensions thereof; provided, however, that nothing contained herein shall create an obligation on the part of Mortgagee to make future advances or re-advances to Mortgagor and (ii) all other indebtedness of Mortgagor to Mortgagee, now or hereafter existing, whether direct or indirect, the maximum amount of all indebtedness outstanding at any one time secured hereby not to exceed twice the face amount of the Note, plus interest thereon, all charges and expenses of collection incurred by Mortgagee, including court costs, and reasonable attorneys' fees; and (c) also in order to charge the properties, interests and rights hereinafter described with such payment, performance and observance; and (d) for and in consideration of the sum of One and No/100 (\$1.00) Dollar paid by Mortgagee to Mortgagor this date, and for other valuable consideration, the receipt of which is acknowledged, Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto Mortgagee, its successors and assigns forever all right, title and interest of Mortgagor in and to:

THE MORTGAGED PROPERTY

(A) THE LAND. All the land located in the County of Greenville, State of South Carolina (the "Land"), described in Exhibit "A" attached hereto and made a part hereof;

(B) THE IMPROVEMENTS. TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, appliances, equipment, furniture, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Land, buildings, structures or other improvements, including all extensions, additions, improvements, betterments, renewals and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property or fixtures subject to any lien, security interest or claim together with

[Eighth Colony]

STATE OF SOUTH CAROLINA
DOCUMENTARY STAMP
JUL 29 1981
\$ 500.00

2000 c 28271801

1578

4328 RV-2