

PARK CENTRAL OFFICE BUILDING

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage"), made this 14th day of November, 1983, by PARK CENTRAL COMPANY, a South Carolina limited partnership located in Greenville County, South Carolina, hereinafter called the "Mortgagor," in favor of BALCOR PENSION INVESTORS III, an Illinois limited partnership, located in Skokie, Illinois, hereinafter called the "Mortgagee;"

WITNESSETH THAT:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Five Million Seven Hundred Twenty-Five Thousand Dollars (\$5,725,000), which indebtedness is evidenced by Mortgagor's Secured Promissory Note of even date herewith (herein called "Note"), in said principal amount, payable to Mortgagee and which matures on December 1, 1996, which Note contains provisions for acceleration in event of default, contains provisions limiting prepayment, and provides for payment of costs of collection, including attorneys' fees in the event of default, waives presentment, notice of protest, and the terms of which are hereby incorporated by reference and made a part hereof.

NOW, THEREFORE, Mortgagor, in order to secure to Mortgagee the repayment of the indebtedness evidenced by the Note, with interest thereon and certain additional interest as provided therein and herein, the payment of all other sums, all "Future Advances" (as hereinafter defined), with interest thereon in accordance herewith, and the performance of the covenants and agreements of Mortgagor contained herein, does hereby grant, bargain, sell, transfer, assign, convey and confirm and mortgage unto Mortgagee the property located in Greenville County, South Carolina, commonly known as Park Central Office Building, 555 North Pleasantburg Drive, Greenville, South Carolina, which property is legally described in Exhibit A attached hereto; together with all buildings, structures and other improvements and chattels now on said land or that may hereafter be erected or placed thereon; all elevators, motors and machinery; also together with all mineral, oil and gas rights and interests; also together with all shrubbery and trees now growing or that hereafter may be planted or grown thereon; and also together with all crops and/or produce of any kind now growing or that may be hereafter growing, grown or produced upon said land or any part thereof; and also development rights or credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock;

Also together with all and singular the ways, easements and other rights, and all tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, including but not

THIS INSTRUMENT PREPARED BY AND
UPON RECORDING SHALL BE RETURNED TO:

Martin M. Fleisher
Schwartz & Freeman
Suite 3400
401 North Michigan Avenue
Chicago, Illinois 60611
(312) 222-0800

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