

(d) All income, rents, issues, profits and revenues of the Premises from time to time accruing (including without limitation all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits whether held by the Borrower or in a trust account, and escrow funds), and all the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of the Borrower of, in and to the same; reserving only the right to the Borrower to collect the same so long as the Borrower is not in Default hereunder;

(e) All proceeds to be received by Borrower pursuant to that certain agreement with The Greenville Downtown Development Loan Pool for the subsidy of the payment of the interest on the Indebtedness;

The Borrower covenants that the Borrower is lawfully seized and possessed of the Premises as aforesaid, and has good right to mortgage the same, that the same are unencumbered except for those matters (hereinafter referred to as the "Permitted Encumbrances") expressly set forth in Exhibit "B" attached hereto and by this reference made a part hereof, and that the Borrower does warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as to the Permitted Encumbrances.

This Mortgage is given to secure the payment of the following described indebtedness (hereinafter referred to collectively as the "Indebtedness"):

(a) The debt evidenced by that certain Real Estate Note (hereinafter referred to as the "Note") of even date herewith, made by the Borrower to the order of the Lender in the principal face amount of ONE MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,400,000.00), with the final payment being due on or before November 17, 1989; together with any and all renewals, modifications, consolidations and extensions of the indebtedness evidenced by the Note;

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