

324 South State St
Salt Lake City, Utah, 84111

EXCULPATED WRAPAROUND MORTGAGE
OF REAL ESTATE AND SECURITY AGREEMENT

FILED
GREENVILLE CO. S.C.
STATE OF GEORGIA
COUNTY OF COBB
R. OF COBB
JAN 28 1984
S. JAMES S. JAMES

TO ALL WHOM THESE PRESENTS MAY CONCERN: McCOMBS CORP., a
California corporation, hereinafter referred to as "Mortgagor,"
SENDS GREETINGS:

WHEREAS, the said Mortgagor is well and duly indebted unto
PELHAM PLACE GENERAL PARTNERSHIP, a Utah general partnership,
hereinafter referred to as "Mortgagee", as evidenced by a certain
Exculpated Wraparound Purchase Money Promissory Note of even date
herewith, the terms of which are incorporated herein by reference,
in the sum of FIVE MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS
(\$5,600,000.00) (the "Wrap Note"), and as evidenced by a certain
Exculpated Purchase Money Promissory Note of even date herewith, the
terms of which are incorporated herein by reference in the sum of
EIGHT HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (hereinafter
collectively referred to as the "Note") with interest to be repaid
as set forth in the Note; and

WHEREAS, the Mortgagor may hereafter become indebted to said
Mortgagee for such further sums as may be advanced to or for the
Mortgagor's account for taxes, insurance premiums, public
assessments, and necessary repairs;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the
Mortgagor, in consideration of the aforesaid debt, and in order to
secure the payment thereof and of such further sums for which the
Mortgagor may become indebted to the Mortgagee at any time for
advances made to or for Mortgagor's account by the Mortgagee for
taxes, insurance premiums, public assessments and necessary repairs,
and also in consideration of the further sum of Three Dollars
(\$3.00) to the Mortgagor in hand well and truly paid by the
Mortgagee at and before the sealing and delivery of these presents,
the receipt whereof is hereby acknowledged, has granted, bargained,
sold, and released, and by these presents does hereby grant,
bargain, sell and release unto the Mortgagee, its successors and
assigns forever, the property described on Exhibit "A" attached
hereto and made a part hereof by this reference.

TOGETHER with all structures or buildings now or hereafter
located upon the Property or on any part thereof, including all
plant, equipment, apparatus, machinery, fixtures and utility lines
of every kind and nature whatsoever forming part of said structures
or buildings ("Improvements"); and

TOGETHER with all and singular the tenements, hereditaments,
easements, appurtenances thereunto belonging or in any wise
appertaining, and the reversion or reversions, remainder and
remainders, rents, issues, and profits of the Property; and also all
the estate, right, title, interest, claim, and demand whatsoever of
Mortgagor of, in, and to same and of, in, and to every part and
parcel thereof; and

This instrument prepared by:
Sanford H. Zatcoff, Esq.
Holt, Ney, Zatcoff & Wasserman
100 Galleria Parkway
Suite 600
Atlanta, Georgia 30339

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
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DEC 28 1983

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