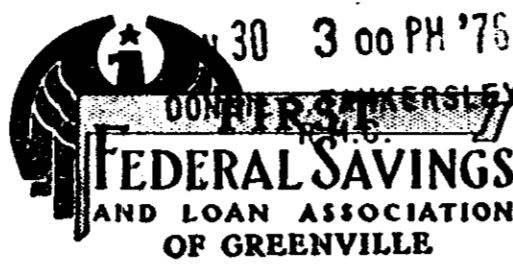


FILED  
GREENVILLE CO. S. C.

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BOOK 1371 PAGE 600



State of South Carolina

COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE

To All Whom These Presents May Concern:

Fairlane-Litchfield Company, Inc., a South Carolina corporation, same as  
Fairlane-Litchfield Co., Inc. / Alex Kiriakides, Jr. and John Kiriakides  
(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  
Five Hundred Thousand and No/100 (\$ 500,000.00)

Dollars, as evidenced by Mortgagor's promissory note of even date herewith, which note does not have  
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 Six Thousand,  
Five Hundred, Thirty-eight and 55/100 (\$ 6,538.55 ) 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 7 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 collat-  
erals 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, lying between Pine Knoll Drive and  
Wade Hampton Boulevard, adjoining Wade Hampton High School, whereon is located  
Theaters known as Bijou Cinemas and having, according to a site plan survey prepared  
by Joe W. Hiller, AIA, being recorded in the R. M. C. Office for Greenville County  
in Deed Book 1031 at page 431, and having according to said plat the following metes  
and bounds, to-wit:

BEGINNING at an iron pin on the northern side of a private drive, joint front  
corner of Lot No. 7 and an unnumbered lot shown as theater and running thence  
with a joint line of said lots, N. 5-35 W. 212 feet to an iron pin at the corner of  
Wade Hampton High School property; thence with said property N. 84-25 W.  
310 feet to an iron pin at the corner of Lot No. 8; thence with the line of Lot 8  
S. 5-35 W. 184.2 feet to an iron pin on the northern side of a private drive; thence  
with said drive, S. 51-02 E. 50.5 feet to an iron pin; thence continuing along the  
northern side of said private drive, S. 84-25 E. 267.8 feet to the point of beginning.

TOGETHER with all parking areas and access roads for ingress, egress, accommo-  
dation and parking of vehicles which consist of approximately three (3) acres of land  
and includes the two (2) access roadways connecting between Wade Hampton Boulevard  
and Pine Knoll Drive, all of which parking area and access roads more fully appear  
on the plat referred to above being recorded in Deed Book 1031 at page 431.

The within mortgage is executed by Fairlane Litchfield Company, Inc., same as  
Fairlane Litchfield Co., Inc. as Lessee under a ground lease dated January 15, 1976,  
with Alex Kiriakides, Jr. and John Kiriakides as Lessors thereon, being recorded in  
the R. M. C. Office for Greenville County in Deed Book 1031 at page 427, terms of which  
are incorporated herein by reference. The entire interest, rights and options that  
Lessee has and is entitled to now and in the future is hereby mortgaged to the Mortgagee  
herein.

(Continued)

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