

PURCHASE MONEY REAL ESTATE MORTGAGE

THIS MORTGAGE made the 8th day of
July , 1976, among TAYLOR WOODROW BLITMAN
CONSTRUCTION CORP., a Delaware corporation
having an office at 250 Park Avenue, New York,
New York; ROYAL DEVELOPERS, INC., a
Georgia corporation having an office at
3524 Buford Highway, N.E., Atlanta,
Georgia (hereinafter collectively referred
to as Mortgagor); and CHEMICAL BANK, a New
York banking corporation having an office c/o
Chemical Realty Corporation, 277 Park Avenue,
New York, New York (hereinafter referred to
as Mortgagee),

W I T N E S S E T H :

To secure the payment of an indebtedness in the
principal sum of Three Million and 00/100 Dollars (\$3,000,000.00),
lawful money of the United States of America, to be paid
with interest (said indebtedness, interest and all other
sums due hereunder being collectively called the Debt)
according to a certain note dated the date hereof in the
principal sum of Three Million and 00/100 Dollars (\$3,000,000.00)
made by Mortgagor to the order of Mortgagee (the Note),
Mortgagor has mortgage, given, granted, bargained, sold,
aliened, enfeoffed, conveyed and confirmed and by these
presents does mortgage, give, grant, bargain, sell, alien,