

Description of Mortgage Loans

I. FIRST MORTGAGE

That certain First Mortgage securing a \$1,530,000.00 Promissory Note dated March 23, 1973 from Financial Planning Associates, Inc. to Jefferson Standard Life Insurance Company which Mortgage of Real Estate is dated March 23, 1973 from Financial Planning Associates, Inc. to Jefferson Standard Life Insurance Company recorded in the RMC Offices for Greenville County in Mortgage Book 1270 at page 558, and Modification Agreement dated June 10, 1974 by and between Church Street Properties Limited Partnership to Jefferson Standard Life Insurance Company and recorded in the RMC Offices for Greenville County in Mortgage Book 1324 at page 453, which First Mortgage secures outstanding principal balance as of ~~XXXXX~~ 1, 1984 of \$1,023,862.43.*
March

II. SECOND MORTGAGE

That certain Second Mortgage securing a \$500,000.00 Promissory Note dated May 12, 1980 from Nargis, Inc. to Church Street Properties Limited Partnership, which Mortgage is from Nargis, Inc. to Church Street Properties Limited Partnership dated May 12, 1980 and recorded in the RMC Offices for Greenville County in Mortgage Book 1504, at page 74, with a present balance secured by said Second Mortgage being \$296,554.81 as of February 29, 1984.*

III. THIRD MORTGAGE

That certain Third Mortgage securing a \$152,278.00 Promissory Note dated May 12, 1980 from Nargis, Inc. to Equipment Leasing Corporation of South Carolina, which Mortgage is dated May 12, 1980 from Nargis, Inc. to Equipment Leasing Corporation of South Carolina and recorded in the RMC Offices for Greenville County in Mortgage Book 1504, at page 79, with a present balance secured by said Third Mortgage being \$111,875.92 as of March 1, 1984.*

The Grantor warrants that the foregoing mortgages are current and free from default as of the date thereof.

*All balances may be slightly more or less.

Prepared By:
Edward J. Menzies Esq.
Nexsen, Pruet, Jacobs & Pollard
P.O. Box 2426
Columbia, S.C. 29202

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