STATE OF SOUTH CAROLINA)

MORIGAGE OF REAL ESTATE BY A CORPORATION

COUNTY OF GREENVILLE)

WHEREAS, CHARTER OAKS LTD. (formerly Sand-Tar Developers, Inc.) a corporation chartered under the laws of the State of South Carolina (hereinafter referred to as Mortgagor) is well and truly indebted, and may become further indebted, unto TRIANGLE CONSTRUCTION COMPANY, a South Carolina corporation (hereinafter referred to as Mortgagee), for construction work as general contractor under that certain contract dated February 22, 1973, between Sand-Tar Developers, Inc., as owner, and Triangle Construction Company, as contractor, for the construction of twenty-four (24) condominium units on Edwards Road, Greenville County, South Carolina, and including any amendments and change orders to said contract, and including the Memorandum of Agreement between Charter Oaks Ltd. and Triangle Construction Co. executed by Charter Oaks Ltd. on March 16, 1974, which total indebtedness now due and to become due for such construction work shall not exceed Two Hundred Ten Thousand One Hundred Twenty-Five (\$210,125.00) Dollars, which amount, or so much thereof as shall be and become due and owing by the Mortgagor to the Mortgagee, shall be due and payable in full on or before September 18, 1975.

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for its account by the Mortgagee, and also in consideration of the further sum of Three (\$3.00) Dollars 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 grant, bargain, sell and release unto the Mortgagee, the Mortgagee's successors and assigns:

"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, being shown as 1.736 acres on plat entitled 'Property of Bessie Mae P. Greene, et al.', prepared by C. O. Riddle, dated July 7, 1972, and having, according to said plat, the following metes and bounds, to-wit:

"BEGINNING at an iron pin on the northern side of Edwards Road and running thence N. 8-26 W. 198.7 feet; thence S. 84-58 W. 124.6 feet; thence N. 3-06 W. 47.6 feet; thence N. 42-16 E. 367.1 feet; thence S. 7-10 E. 451.5 feet to an iron pin on the north side of Edwards Road; thence along the north side of Edwards Road, S. 69-01 W. 158.05 feet to the beginning corner; being the same conveyed to the mortgagor corporation by W. Heyward Greene, as Trustee for Bessie Mae P. Greene by deed of even date, to be recorded herewith.

"ALSO: All that certain piece, parcel, or tract of land in Butler Township, on the north side of Edwards Road, as shown on plat of property of W. H. Greene prepared by C. O. Riddle, R. L. S., December 4, 1961, and having the following metes and bounds, to-wit:

"BEGINNING at an iron pin on the north side of Edwards Road at the corner of property now or formerly owned by Virginia P. LaBoon, and running thence with the LaBoon line, N. 3-30 W. 242.1 feet to an iron pin; thence N. 86-01 E. 124.9 feet to an iron pin; thence S. 8-43 E. 198.7 feet to an iron pin on the north side of Edwards Road; thence along the north side of said road S. 69-11 W. 150 feet to the beginning corner, containing 0.70 acres, more or less; being the same conveyed to the mortgagor corporation by W. Heyward Greene and Maggie M. Greene by deed of even date, to be recorded herewith."

This mortgage is subordinate to the lien of that certain mortgage given by Sand-Tar Developers, Inc., to First Federal Savings & Loan Association of Greenville, dated February 27, 1973, in the original principal amount of Seven Hundred Fifty Thousand (\$750,000.00) Dollars, recorded February 27, 1973, in Volume 1268 at page 289, Greenville County RMC Office. Mortgagor hereby agrees that in the event First Federal Savings & Loan Association of Greenville,

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