

Parcel 1: Mortgage in the principal amount of \$250,000.00, dated December 27, 1965, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1018 at page 149, additionally secured by an Assignment of Rents recorded in the said R.M.C. Office in Deed Book 778 at page 655. The furniture, fixtures, machinery and equipment located at the apartment complex situate on Parcel 1 are subject to a security interest held by the first mortgagee.

Parcel 2: Mortgage in the principal amount of \$250,000.00, dated January 20, 1966, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1020 at page 197, additionally secured by an Assignment of Rents recorded in the said R.M.C. Office in Deed Book 790 at page 387. The furniture, fixtures, machinery and equipment located at the apartment complex situate on Parcel 2 are subject to a security interest held by the first mortgagee.

Parcel 3: Mortgage in the principal amount of \$570,000.00, dated September 27, 1966, and recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1041 at page 607, additionally secured by an Assignment of Rents recorded in the said R.M.C. Office in Deed Book 807 at page 15. The furniture, fixtures, machinery and equipment located at the apartment complex situate on Parcel 3 are subject to a security interest held by the first mortgagee.

It is understood that this mortgage is a first lien on Parcel 4.

This mortgage is given to secure a portion of the purchase price for the premises herein described.

It is understood and agreed by Mortgagor and Mortgagee herein that this mortgage covers all fixtures and apparatus attached to or used in connection with the three apartment complexes located on the within described real estate, whether the same have become a part of the realty or not, including all kitchen ovens, ranges, refrigerators, dish washers, disposal units, all swimming pool, tennis court, laundry, and maintenance equipment; and all other goods, furniture, personal property, lobby furnishing, equipment and carpeting now or in the future located and used in the operation of the premises. It is further understood that all such items enumerated above are specifically covered by the three abovementioned real estate mortgages owned and held by John Hancock Mutual Life Insurance Company.

It is understood and agreed that any default in any of the three existing mortgages to John Hancock Mutual Life Insurance Company, covering Parcels 1, 2 and 3, shall be deemed a default in this mortgage and the note which it secures.

At anytime after the payment due on January 2, 1977, has been made, the Mortgagor shall be able to obtain from Mortgagee and Mortgagee shall grant a subordination of this mortgage to any mortgage obtained by Mortgagor covering Parcel 4 for the purpose of securing a loan to be used for constructing multi-family or apartment dwellings thereon. After the payment due on January 2, 1977, has been made and at any time prior to the payment due January 2, 1978, Mortgagor may obtain from Mortgagee and Mortgagee shall grant a release of Parcel 4 from the lien of this mortgage upon payment to Mortgagee by Mortgagor of the cash sum of Fifteen Thousand and No/100 (\$15,000.00) Dollars. After the payment due on January 2, 1978, and at any time prior to the payment due July 2, 1978, such release shall be obtained for the cash payment of Ten Thousand and No/100 (\$10,000.00) Dollars. After the payment due on July 2, 1978, and at any time prior to the payment due January 2, 1979, such release shall be obtained for the cash payment of Five Thousand and No/100 (\$5,000.00) Dollars. After the payment due January 2, 1979, has been made, the Mortgagor shall\*

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said Paul T. Peck

his Heirs, ~~SUCCESSORS~~ and Assigns forever, And I do hereby bind myself, my Heirs, ~~SUCCESSORS~~, Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said Paul T. Peck,

his Heirs, ~~SUCCESSORS~~ and Assigns, from and against me and my Heirs, Executors, Administrators, ~~SUCCESSORS~~ and Assigns and every person whomsoever lawfully claiming or to claim the same or any part thereof.

\*be entitled to such release upon request. Any release payment made hereunder shall be credited to the final payment due under the note and mortgage.

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