CREF.

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STATE OF SOUTH CAROLINA

COUNTIES OF: CHARLESTON, GREENVILLE AND LEXINGTON

MORTGAGE
(SECURES PUTURE ADVANCES'
UP TO A MAXIMUM
PRINCIPAL AMOUNT OF
\$9,000,000.00, PLUS INTEREST,
ATTORNEY'S FEES AND COSTS)

THIS MORTGAGE, made as of this <u>20th</u> day of September, 1983, by and between KUHLKE PROPERTIES, INC., a Georgia corporation, with an address at Post Office Box 3934, 1916 North Leg, Augusta, Georgia 30904, (herein called the "Mortgagor"), to BANKERS FIRST PEDERAL SAVINGS AND LOAN ASSOCIATION, a national savings and loan association, with an address at 985 Broad Street, Augusta, Georgia 30902 (herein called the "Mortgagee"), pursuant to that certain Financing Agreement dated as of September <u>20</u>, 1983, by and between Mortgagor and Mortgagee (herein, as amended and modified from time to time, called the "Agreement"). All terms not otherwise defined herein are used with the same meaning as set forth in the Agreement.

WITNESSETH

WHEREAS, in accordance with the Agreement, the Mortgagor is obligated to secure all the Notes, Obligations and borrowings from the Mortgagee with this Mortgage, a Security Agreement of even date herewith and such other documents and instruments as set forth in the Agreement; and

WHEREAS, the Mortgagor desires to induce the Mortgagee to enter into the Agreement and to extend credit to the Mortgagor as described therein.

NOW, THEREFORE, that, to secure (i) the payment of the principal sum of Four Million One Hundred Thousand and no/100 Dollars (\$4,100,000.00), together with interest thereon, evidenced by and due in accordance with the terms of that certain promissory note of the Mortgagor issued to the Mortgagee and hereinafter referred to as the "Term Note"; (ii) the payment of the principal sum of Four Million Nine Hundred Thousand and no/100 Dollars (\$4,900,000.00), or so much thereof as may from time to time hereafter be advanced or readvanced, (the parties specifically agree this is an open-end, future advance mortgage under South Carolina Code § 29-3-50) together with interest thereon, evidenced by and due in accordance with the terms of that certain promissory note of the Mortgagor issued to the Mortgagee and hereinafter referred to as the "Grid Note" (the Term Note and Grid Note being sometimes referred to hereinafter collectively as the "Notes"), (iii) the performance of the covenants herein contained and any monies expended by the Mortgagee in connection therewith, (iv) the payment of all obligations and performance of all covenants of the Mortgagor under the Agreement, (v) the payment of all

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