

MORTGAGEE: 285 WEST NORTH TEMPLE
SUITE 320
SALT LAKE CITY, UTAH

1037-334

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Fairhill, Ltd., a Utah Limited Partnership
(hereinafter referred to as Mortgagor)

SEND(S) GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto
Capital Growth Corporation, a Utah Corporation
(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's
promissory note(s) of even date herewith, the terms of which are
incorporated herein by reference, in the sum of One Million Five Hundred
Ninety-Five Thousand and NO/100-----
DOLLARS (\$1,595,000.00), with interest thereon as provided in said
promissory note(s), said principal and interest to be paid as therein
stated, and

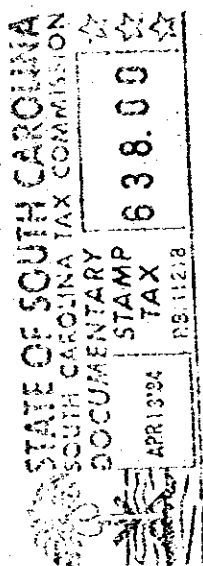
WHEREAS, the Mortgagor may hereafter become indebted to the said
Mortgagee for such further sums as may be advanced to or for the Mortgagor's
account for taxes, insurance premiums, public assessments, repairs, or for
any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid,
shall be due and payable December 31, 1993,

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the afore-
said 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 his account by the Mortgagee, and to
secure the performance of all the covenants, conditions, stipulations and
agreements contained herein and/or in any other document given by the
Mortgagor to the Mortgagee in connection therewith, and also in considera-
tion of the further sum of Three Dollars (\$3.00) 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, its successors and assigns.

All that piece, parcel or lot of land, with all improvements
thereon, ~~or hereafter constructed~~ thereon, situate, lying and
being located near the city of Greenville, County of Greenville, 13
State of South Carolina, on the southern side of Welcome Avenue
and containing approximately 5.65 acres according to a plat pre-
pared by C.C. Jones, Surveyor, entitled "FAIRHILL APARTMENTS,
Property of Eva B. Weisz and Harry Lerner", dated October 12, 1983,
and recorded in the RMC Office for Greenville County in Plat
Book 10-A at Page 28, and having, according to said plat,
the following metes and bounds, to-wit:

BEGINNING at an iron pin located along the southern right-of-way
of Old Easley Bridge Road at a point 200 feet from the intersection
of Best Avenue and Old Easley Bridge Road and running thence with
the southern right-of-way of Old Easley Bridge Road, N.60-28 E.
21.1 feet to an iron pin; thence turning and following the southern
right-of-way of Welcome avenue, S.88-04 E. 609.3 feet to an iron
pin; thence turning and running S.00-31 W. 384.3 feet to an iron pin;
thence turning and running N.89-47 W. 482.8 feet to an iron pin;
thence turning and running S.60-45 W. 130 feet to an iron pin located
on the eastern side of best Avenue; thence turning and running with
Best Avenue, N.29-15 W. 211.4 feet to an iron pin; thence turning and
running N.61-08 E. 200 feet to an iron pin; thence turning and running
N.29-52 W. 200 feet to the point of beginning.



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