PERMITTED TITLE EXCEPTIONS

1. Right-of-way in favor of Southern Public Utilities in
    blanket form, recorded in Deed Book 159, Page 187, in
    the RMC Office of Greenville County, South Carolina.

2. Right-of-way in favor of Duke Power Company, in blanket
    form, for and in consideration of $1.00, recorded in
    Deed Book 232, Page 219, Deed Book 165, Page 151, Deed
    Book 232, Page 173, Deed Book 201, Page 490, Deed Book
    215, Page 382, Deed Book 303, Page 13, Deed Book 353,
    Page 54, and Deed Book 391, Page 344, aforesaid records.

3. Lease Agreement between Grantor and RPSC, Inc. dated
    September 14, 1976, a short form of which is recorded
    in Deed Book 1087, Page 543, aforesaid records, as
    amended by the First Amendment to Lease between Grantor
    and Grantee, [successor in title to RPSC, Inc., by
    virtue of Assignment of Lease and Assumption Agreement
    dated May 5, 1977] dated June 23, 1978 and recorded in
    Deed Book 1087, Page 549, aforesaid records.

4. Lease Agreement between Grantor and Grantee dated
    June 23, 1978, a short form of which is recorded in
    Deed Book 1087, Page 561, aforesaid records.

5. Lease Agreement between Grantor and J. C. Penney
    Properties, Inc. dated June 23, 1978, a short form of
    which is recorded in Deed Book 1087, Page 572, aforesaid
    records.

6. Easement Agreement by and among Grantee, J. C. Penney
    Company, Inc., J. C. Penney Properties, Inc., Federated
    Department Stores, Inc., Sears, Roebuck and Co., New
    South Development Co. and Haywood Properties, Inc.
    dated June 26, 1978, as recorded in Deed Book 1087,
    Page 690, aforesaid records, as amended by First Amendment
    to Easement Agreement by and among the original parties
    thereto dated August 30, 1978, and recorded in Deed
    Book 1087, Page 738, aforesaid records.

7. Mortgage from Grantee to the Connecticut General Life
    Insurance Company dated September 14, 1978, and recorded
    in Mortgage Book 1444, Page 347, aforesaid records,
    together with such other documents executed by Grantee
    in favor of Connecticut General in connection with such
    mortgage.

Recorded Jan. 30, 1979 at 4:47 P.M.   22340