STATE OF SOUTH CAROLINA)
)   RELEASE OF MORTGAGE

COUNTY OF GREENVILLE   )

     In consideration of the sum of twenty-five thousand and no/100 dollars ($25,000.00) paid to Southern Bank and Trust Company, as Trustee under the Chanticleer Towns Trust, dated May 16, 1983, the owner and holder of that certain note and mortgage executed to it by College Properties, Inc., in the original principal sum of One million, Forty-four thousand, Five hundred Eighty-eight and 75/100 ($1,044,588.75) Dollars, dated May 16, 1983 and recorded in the RMC office for Greenville County on May 16, 1983, in Mortgage Book 1606 at page 769, does hereby release, relinquish, and forever discharge from the lien of said mortgage (retaining its lien, however, on the balance of said property) the following described property:

     ALL that certain piece, parcel of lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being shown and designated as Lot 57 on a plat entitled "Chanticleer Towns" prepared by Arbor Engineering, Inc., dated May 19, 1983, and recorded in the RMC Office for Greenville County in Plat Book 9-F at Page 80, and having, according to said plat such metes and bounds, as appears thereon.

     Executed at Greenville, South Carolina, this _9th_ day of _April_ , 1984.

                                   SOUTHERN BANK AND TRUST COMPANY, as Trustee under the Chanticleer Towns Trust dated May 16, 1983

                                   BY: _Frances W. Talley_ (SEAL)

                                   Its: _Vice President & Trust Officer_

IN THE PRESENCE OF:

Gloria Cohen

Madelyn Goolsby

STATE OF SOUTH CAROLINA   )
)   PROBATE
COUNTY OF GREENVILLE   )

     Personally appeared before me the undersigned witness who, being duly sworn, deposed and said that (s)he saw Southern Bank and Trust Company, by its authorized officer, sign, seal and deliver the foregoing Release of Mortgage and that (s)he, with the other witness subscribed above witnessed the execution thereof.

                                    Gloria Cohen

SWORN to before me this
_9th_ day of _April_ , 1984
Dorothy L. Moody (SEAL)
Notary Public for South Carolina

My Commission Expires: _3-15-91_