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**MULTIPURPOSE MORTGAGE,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT
(SECURITY FOR CONSTRUCTION LOAN AGREEMENT)**

THIS MORTGAGE (herein "Instrument") is made this 12th day of April, 19 84, between the Mortgagor/Grantor, Beechwood Properties, Inc.

whose address is 302 Sagamore Lane, Simpsonville, S.C. 29681 (herein "Borrower"), and the Mortgagee, Security Federal Savings and Loan Association of South Carolina, a Savings and Loan Association organized and existing under the laws of the United States of America, whose address is P.O. Box 11900, Columbia, South Carolina 29211 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of Ninety-eight Thousand Eight Hundred and No/100 (\$98,800.00) Dollars, which indebtedness is evidenced by Borrower's note dated April 12, 1984 (herein "Note"), providing for the repayment of principal and the payment of interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 1, 1984;

TO SECURE TO LENDER (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 31 hereof (herein "Future Advances"); (c) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agreement between Lender and Borrower dated April 12, 19 84, if any, as provided in paragraph 25 hereof; (d) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (e) the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant, convey and assign to Lender and Lender's successors and assigns [the leasehold estate pursuant to a lease (herein "ground lease") dated _____, between

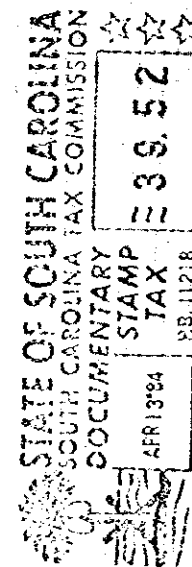
and _____, recorded in _____ in and to*] the following described property located in _____ County, State of South Carolina:

*Delete bracketed material if not completed.

ALL that certain piece, parcel or lot of land with the buildings and improvements thereon lying and being on the northeasterly side of Loblolly Lane near the City of Greenville, South Carolina being known and designated as Lot No. 5 on Plat of Forrester Woods, Section 6 recorded in the RMC Office for Greenville County, South Carolina in Plat Book 9W, at Page 74, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on the northeasterly side of Loblolly Lane said pin being the joint front corner of Lots 5 and 6 and running thence with the common line of said lots N 51-59 E 235.16 feet to an iron pin the joint rear corner of Lots 5 and 6; thence S 71-00 E 18.0 feet to an iron pin on the southwesterly side of Miller Road; thence with the southwesterly side of Miller Road S 15-31 E 101.61 feet to an iron pin the joint rear corner of Lots 4 and 5; thence with the common line of said lots S 61-10 W 213.76 feet to an iron pin on the northwesterly side of Loblolly Lane; thence with the northeasterly side of Loblolly Lane N 34-14 W 75.0 feet to an iron pin to the point of beginning.

This is the identical property conveyed to the Mortgagor herein by deed of Prestige Builders of Greenville, Ltd. dated April 9, 1984, recorded in the RMC Office for Greenville County, S.C. on April 13 1984 in Deed Book 1210, at Page 470.



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