

MORTGAGEE: 80 WEST BROADWAY  
SALT LAKE CITY, UTAH

1057-347

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  
Valley Bank and Trust Company  
(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 Six Hundred Thousand  
and NO/100-----  
DOLLARS (\$ 600,000.00 ), 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

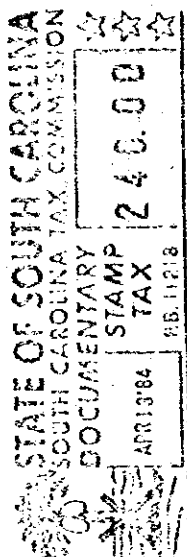
WHEREAS, the unpaid balance of said debt or debts, if not sooner paid,  
shall be due and payable December 31, 1993,

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.

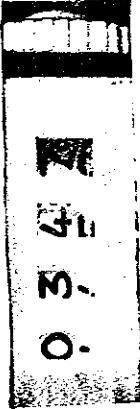
All that piece, parcel or lot of land, with all improvements  
thereon, or hereafter constructed thereon, situate, lying and  
being located near the city of Greenville, County of Greenville,  
State of South Carolina, on the southern side of Welcome Avenue  
and containing approximately 5.65 acres according 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.

\*\*As further described herein issued under an Indenture dated as of September  
15, 1983, between Fairhill, Ltd. as Trustor and Valley Bank & Trust Co.,  
Salt Lake City, Utah, as Trustee. As used herein the terms "note" or  
"indebtedness" shall refer to the \$600,000 indebtedness.



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