

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE AND
SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT is made as of the 31st day of May, 1984, between WOOD STREAM APARTMENTS LIMITED PARTNERSHIP, a South Carolina limited partnership ("Mortgagor"), whose address is P. O. Box 1089, Greenville, South Carolina 29602, and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association ("Mortgagee"), whose address is One First National Plaza, Suite 0286, Chicago, Illinois 60670, Attention: Real Estate Department.

WITNESSETH :

RECORDED
MAY 31 1984
M.C.

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of EIGHT MILLION TWO HUNDRED THIRTY-TWO THOUSAND AND NO/100 DOLLARS (\$8,232,000.00) together with interest thereon, as evidenced by that certain promissory note of even date herewith, executed by Mortgagor and delivered to Mortgagee (the "Note") which by reference is made a part hereof to the same extent as though set out in full herein;

NOW, THEREFORE, (a) to secure the performance and observance by Mortgagor of all covenants and condition contained in the Note, in any renewal, extension or modification thereof, in this Mortgage and in all other instruments securing the Note; and (b) also to secure in accordance with Section 29-3-50, as amended, Code of Laws of South Carolina 1976: (i) all future advances and re-advances that may subsequently be made to Mortgagor by Mortgagee, evidenced by the aforesaid Note, or any other promissory notes, and all renewals and extensions thereof; provided, however, that nothing contained herein shall create an obligation on the part of Mortgagee to make future advances or re-advances to Mortgagor and (ii) all other indebtedness of Mortgagor to Mortgagee, now or hereafter existing, whether direct or indirect, the maximum amount of all indebtedness outstanding at any one time secured hereby not to exceed twice the face amount of the Note, plus interest thereon, all charges and expenses of collection incurred by Mortgagee, including court costs, and reasonable attorneys' fees; and (c) also in order to charge the properties, interests and rights hereinafter described with such payment, performance and observance; and (d) also to secure the performance by Mortgagor of all of its obligations and debts arising under that certain Construction Loan Agreement dated May 31, 1984, between Mortgagor and Mortgagee (hereinafter referred to as the "Loan Agreement"); and (e) for and in consideration of the sum of One and No/100 (\$1.00) Dollar paid by Mortgagee to Mortgagor this date, and for other valuable consideration, the receipt of which is acknowledged, Mortgagor does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto Mortgagee, its successors and assigns forever all right, title and interest of Mortgagor in and to:

THE MORTGAGED PROPERTY

(A) THE LAND. All the land located in the County of Greenville, State of South Carolina (the "Land"), described in Exhibit A attached hereto and made a part hereof;

2200 *

11801

