

PERMITTED ENCUMBRANCES

1. Rights or claims of parties in possession under occupancy leases.
2. General or special taxes and assessments required to be paid in the year 1982 and subsequent years.
3. Mortgage given by T. Walter Brashier to Carolina Federal Savings and Loan Association dated March 13, 1978, recorded in the R.M.C. Office for Greenville County in Mortgage Book 1425, page 823, on March 14, 1978, securing an indebtedness of \$1,650,000.00. Mortgage assigned from Carolina Federal Savings and Loan Association to Federal Home Loan Mortgage Corporation by Assignment dated March 13, 1978, and recorded in the R.M.C. Office for Greenville County in Mortgage Book 1425, page 833, on March 14, 1978.
4. Corrective Mortgage given by T. Walter Brashier to Carolina Federal Savings and Loan Association dated March 13, 1978, recorded in the R.M.C. Office for Greenville County in Mortgage Book 1426, page 674, on March 22, 1978, securing an indebtedness of \$1,650,000.00
5. Declaration of Easement for Driveway recorded in the R.M.C. Office for Greenville County in Deed Book 771, page 19, on April 8, 1965, as amended in Deed Book 788, page 651, on December 30, 1965.
6. Easement granted by T. Walter Brashier to Duke Power Company dated April 29, 1977, and recorded in the R.M.C. Office for Greenville County on May 16, 1977, in Deed Book 1056, page 686.
7. License by and between Telecable of Greenville and T. Walter Brashier dated March 31, 1977, and recorded in the R.M.C. Office for Greenville County on January 3, 1978, in Deed Book 1071, page 218.
8. Such rights incident to unrecorded right-of-way easements given by Paul T. Peck to The South Carolina Highway Department dated March 15, 1973, for the purpose of widening and use of Spartanburg Road.
9. Mortgage given by Continental Associates to First Equities Corporation dated as of July 1, 1978, recorded in the R.M.C. Office for Greenville County in Mortgage Book 1589, page 839, on December 2, 1982, securing an indebtedness of \$2,083,343.47.
10. Modification to Mortgage given by Continental Associates to First Equities Corporation securing an indebtedness of \$3,100,000, dated December 1, 1982, recorded in the R.M.C. Office for Greenville County in Mortgage Book 1589, page 833, on December 2, 1982.
11. UCC Financing Statement for Continental Associates, as debtor, and First Equities Corporation, as secured party, filed in the R.M.C. Office for Greenville County on December 2, 1982, under entry number 82-05043.

RECORDED DEC 2 1982 at 5:09 P.M.

EXHIBIT B

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