

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE AND SECURITY AGREEMENT
(ASSIGNMENT OF RENTS AND
FINANCING STATEMENT)

THIS MORTGAGE AND SECURITY AGREEMENT made
And December 9, 1982, between PARK ASSOCIATES, a South Carolina
limited partnership ("Mortgagor"), whose address is 8545 Leesburg Pike,
Vienna, Virginia 22180, and FIRST TEXAS SAVINGS ASSOCIATION
("Mortgagee"), whose address is 14951 Dallas Parkway, Dallas, Texas 75240.

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of
Four Million and No/100 Dollars (\$4,000,000.00) together with interest
thereon, as evidenced by that certain promissory note of even date
herein, executed by Mortgagor and delivered to Mortgagee, the final
payment of which is due on or before the 9th day of JUNE,
1984 (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 conditions contained in the Note, in any
renewal, extension or modification thereof, in this Mortgage and Security
Agreement 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) for and in consideration
of the sum of One and No/100 Dollar (\$1.00) 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 hereinafter
described "Mortgaged Property."

ARTICLE I - Mortgaged Property

The Mortgaged Property consists of the real and personal property
described in Paragraphs A through D of this Article:

A. A certain tract of land in Greenville County, South
Carolina, specifically described in Exhibit "A" hereto (the
"Land"), together with all improvements now or hereafter erected
thereon (the "Improvements"), and all rights and appurtenances
thereunto in anywise belonging.

B. All inventory, equipment and other tangible personal
property of whatever nature, now owned or hereafter acquired by
Mortgagor, whether or not affixed to the realty, and whether or
not used or stored on the Land, now or hereafter used or
acquired for use on the Land, or in construction of the
Improvements (whether or not incorporated or to be incorporated
in the Improvements) or in the operation of the Premises,
including, but not limited to, plumbing and electrical fixtures,
heating and air-conditioning equipment, appliances, furniture and

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