

B E B B

Address of Mortgagee:
First Union National Bank
301 South Tryon Street, CORP-11
Charlotte, North Carolina 28288

MORTGAGE
CONSTRUCTION AND SECURITY AGREEMENT

THIS MORTGAGE made and entered into this 22nd day of August, 1984, by and among:

<p>Oak Crest Apartments Limited Partnership, a South Carolina Limited Partnership</p> <p>(Whether one or more persons, partnerships, or corporations, herein as "Borrowers") and</p>	<p>_____</p> <p>(Whether one or more persons, partnerships, or corporations, herein as "Grantor" if different from Borrower) and</p>	<p>First Union National Bank</p> <p>(A National Banking Association maintaining its registered office in Charlotte, Mecklenburg County, North Carolina hereinafter referred to as Mortgagee.)</p>
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WITNESSETH THAT, WHEREAS, Borrower is indebted to First Union National Bank for money to be loaned pursuant to a Commitment Letter and Construction Loan Agreement (hereinafter collectively referred to as "Loan Agreement") entered into between Borrower and Mortgagee and dated August 22, 1984, the provisions of which are incorporated herein by reference as fully and to the same extent as though set out herein verbatim; and

AND WHEREAS, Mortgagor has executed and delivered to Mortgagee a Note of even date herewith in the principal sum of One Million One Hundred Thirty-five Thousand Two Hundred Fifty and No/100 (\$ 1,135,250.00), the final payment of which is due ten months from the date hereof, together with interest thereon as provided in said Note;

Handwritten signature

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