IN WITNESS WHEREOF, this mortgage has been duly executed by the Mortgagor the day and year first above written.

In the Presence of:

(As to Mortgagor)

MORTGAGOR:

TANGLEWOOD TOWNHOMES,
A LIMITED PARTNERSHIP

By: _____
Craig Lawn, General Partner

Attest: _____
Stephen D. Edelman,
General Partner

(As to Mortgagee)

MORTGAGEE:

William C. Freeman, Trustee
William C. Freeman, Trustee
by Glenda C. McClellan,
Attorney-in-fact

STATE OF SOUTH CAROLINA)
)
COUNTY OF HORRY)

PERSONALLY appeared before me Claude M. Epps and made oath that s/he saw the within-named Tanglewood Townhomes, a Limited Partnership, as Mortgagor, by Craig Lawn and Stephen D. Edelman, its General Partners, sign, seal and as the partnership Act and Deed, deliver the within-written MORTGAGE OF REAL ESTATE ("Wrap-Around) for the uses and purposes therein mentioned and that s/he with Daniel S. Lewis witnessed the execution thereof.

SWORN to before me this
26th day of February, 1981.

(L.S.)
Notary Public for South Carolina

My Commission Expires: 1-16-90

STATE OF SOUTH CAROLINA
DOCUMENTARY STAMP TAX
13600

(CONTINUED ON NEXT PAGE)

4328 RV.2