

LONG, BLACK & GASTON

13 ARAIN ST.
GREENVILLE, S.C.

BOOK 1568 PAGE 831

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MORTGAGE OF REAL ESTATE
TO ALL WHOM THESE PRESENTS MAY CONCERN:

FILED
GREENVILLE CO. S. C.

WHEREAS, NORCROSS-GREENVILLE ASSOC LTD., A LIMITED PARTNERSHIP

(hereinafter referred to as Mortgagor) is well and truly indebted unto
FRANCIS R. GRAY

FRANCIS R. GRAY

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of

THIRTY THOUSAND DOLLARS AND NO/100----- Dollars (\$ 30,000.00) due and payable

IN ACCORDANCE WITH THE TERMS OF THE NOTE OF EVEN DATE HEREWITH
FOR WHICH THIS MORTGAGE STANDS AS SECURITY

with interest thereon from date at the rate of 15% per centum per annum, to be paid: annually

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

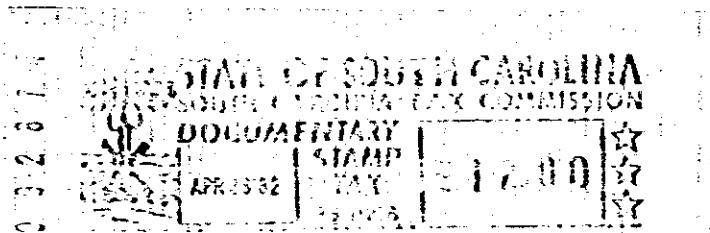
"ALL that certain piece, parcel or lot of land, with all improvements thereon, or hereafter constructed thereon, situate, lying and being in the State of South Carolina, County of Greenville, being situated at the northeast corner of Rutherford and Randall Streets and being commonly known as the Randall Court Apartments and having, according to a survey prepared by Freeland and Associates, dated August 17, 1981 the following metes and bounds, to-wit:

BEGINNING at an iron pin at the northeast corner of intersection of Rutherford and Randall Streets and running thence along and with the east side of Rutherford Street, N. 1-08 E. 189.68 feet to an iron pin; thence running S. 55-08 E. 92.20 feet to an iron pin; thence running N. 4-34 E. 20-29 feet to an iron pin; thence running S. 85-25 E. 30.00 feet to an iron pin; thence N. 4-34 E. 44.00 feet to an iron pin; thence running S. 85-25 E. 61.53 feet to an iron pin on the west side of an alley; thence with said alley, S. 1-22 W. 222.11 feet to an iron pin on the north side of Randall Street; thence along and with the north side of said street, N. 85-59 W. 177.75 feet to an iron pin; thence continuing N. 36-43 W. 21.10 feet to the point of beginning.

THIS is a greater portion of the property conveyed to the Mortgagor herein by deed of Furman Ray Gray and Frances R. Gray, dated April 14, 1982, and recorded simultaneously herewith.

IT is understood and agreed that no personal liability attaches to the General Partner, Dean O. Webb or to Norcross-Greenville, Assoc., LTD., a Limited Partnership, and that the real property stands in its entirety as security for this debt.

Mortgagor reserves the right to prepay in whole, or in part, without penalty.



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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

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