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STATE OF SOUTH CAROLINA:

MORTGAGE AND SECURITY AGREEMENT

COUNTY OF GREENVILLE

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THIS MORTGAGE AND SECURITY AGREEMENT, made this 20th day of May, 1983, between Kellett Park, Inc., ("Mortgagor"), of Greenville, South Carolina and THE SOUTH CAROLINA NATIONAL BANK ("Mortgagee"), whose address is 1241 Main Street, Columbia, South Carolina 29226.

WITNESSETH:

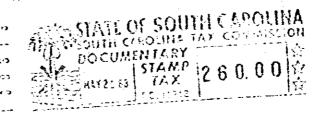
WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Six Hundred Fifty Thousand and No/100----(\$650,000.00)----Dollars, together with interest thereon, as evidenced by that certain Promissory Note of even date herewith, executed by Mortgagor and delivered to Mortgagee, the final payment of which is due on or before the 19th day of May, 1985, unless extended as provided therein (the "Note") which by reference is made a part hereof to the same extent as though set out in full herein; and

WHEREAS, additional terms and provisions relating to the Note and this Mortgage and Security Agreement are more fully set forth in that certain Construction Loan Agreement between Mortgagor and Mortgage dated the day of May, 1983, (the "Construction Loan Agreement"), the terms of which Construction Loan Agreement are incorporated herein and made a part hereof by reference;

NOW, THEREFORE, to secure the performance and observance by Mortgagor of all covenants and conditions in the Construction Loan Agreement and in the Note (and in any renewal, extension or modification thereof) and in this Mortgage and Security Agreement and in all other instruments securing the Note, and also to secure in accordance with South Carolina Code Ann., Section 29-3-50 (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; 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 attorney's fees, and also in order to charge the properties, interest and rights hereinafter described in such payment, performance and observance, and for and in consideration of the sum of One and No/100 ---(\$1.00)---Dollars paid by Mortgagee to Mortgagor this date, and for other valuable considerations, 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 MORTGAGED PROPERTY

- (A) THE LAND. All the land located in the County of Greenville, State of South Carolina (the "Land"), described in Exhibit "A" attached hereto and made a part hereof;
- (B) THE IMPROVEMENTS. TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and all fixtures, machinery, appliances, equipment, furniture, and personal property of every nature whatsoever now or hereafter owned by Mortgagor and located in or on, or attached to, or used or intended to be used in connection with or with the operation of, the Land,



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