

STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

THIS INDENTURE (herein sometimes called mortgage deed of trust or first mortgage) bearing date the first day of January, 1925, made and entered into by and between GREENVILLE COMMUNITY HOTEL CORPORATION, a corporation organized and existing under the laws of the State of South Carolina, (hereinafter, for brevity, called the "Corporation"), party of the first part, herein appearing through John T. Woodside and W. M. Goldsmith, President and Secretary, respectively of said corporation, and CHARLESTON TRUST COMPANY, a corporation organized and existing under the laws of the State of South Carolina, (hereinafter, for brevity, called the "Trustee"), as Trustee under certain trusts hereinafter declared, imposed and accepted, party of the second part, herein appearing through R. S. Small, its President.

WHEREAS, GREENVILLE COMMUNITY HOTEL CORPORATION is duly incorporated under the laws of the State of South Carolina, and has by law and by virtue of its charter, full power and authority to borrow money for its general corporate purposes, and to make and issue, and to sell, negotiate or hypothecate its bonds, and to secure the same by mortgage, pledge or conveyance in trust or otherwise, of any and of all of its property; and

WHEREAS, the Trustee has full power and authority by law and by its charter, to accept, undertake and perform the trusts hereinafter recited; and

WHEREAS, The Corporation desires to borrow money for the uses of the Corporation in the sum of SEVEN HUNDRED FIFTY THOUSAND (\$750,000.00) DOLLARS; and

WHEREAS, the directors of said Corporation, at a meeting duly called and held at the office of the Corporation, in Greenville, South Carolina, on the 20th day of October, 1924, did adopt a resolution calling a meeting of the stockholders of said Corporation for November 24, 1924, to consider the borrowing of money for the uses of said Corporation, amounting to Seven Hundred Fifty Thousand (\$750,000.00) Dollars, and to issue therefor bonds of said Corporation secured by a mortgage upon its real estate, hotel building, fixtures and equipment; and

WHEREAS, pursuant to said call, a meeting of stockholders of said Corporation was duly held on November 24, 1924, of which meeting due notice was given to the stockholders of said Corporation by mail and by publishing notice thereof in the "Greenville News", thirty (30) days before said meeting, as required by law; and

WHEREAS, at said meeting more than a majority of said stockholders being represented in person or by proxy, a resolution was unanimously passed authorizing the officers of said Corporation to borrow money for the uses and purposes of said Corporation in amount not to exceed Seven Hundred Fifty Thousand (750,000.00) Dollars, and to issue therefor mortgage bonds of said Corporation to be known as First Mortgage Bonds, in the sum of Six Hundred Thousand (\$600,000.00) Dollars, to be dated January 1, 1925, payable as hereinafter set forth, and bearing interest at the rate of seven (7%) per cent. per annum, payable semi-annually on the first days of January and July of each year, represented by coupons thereto attached, and to secure said Six Hundred Thousand (\$600,000.00) Dollars of First Mortgage Bonds by a first mortgage to the Charleston Trust Company, as Trustee, covering the property of said Corporation in Greenville, S. C., and for the balance of said Seven Hundred Fifty Thousand (\$750,000.00) Dollars to issue Second Mortgage Bonds, to be known as Mortgage Bonds, Class "B," in the sum of One Hundred Fifty Thousand (\$150,000.00) Dollars, to be dated January 1, 1925, and payable as hereinafter set forth, and bearing interest at the rate of Seven (7%) per cent. per annum, payable semi-annually on the 1st days of January and July of each year, represented by coupons thereto attached, and to secure said One Hundred Fifty Thousand (\$150,000.00) Dollars of Second Mortgage Bonds by a second mortgage deed of trust to the Charleston Trust Company, as Trustee, covering the property of said Corporation in Greenville, S. C.; and

WHEREAS, the Board of Directors of said Corporation at a meeting duly held in Greenville, S. C., on the 17th day of January, 1925, did adopt a resolution approving the form of this indenture and the bonds and coupons secured thereby and authorizing the President and Secretary, respectively, of said Corporation to execute the same; and

WHEREAS, for the purpose of securing the payment of said First Mortgage Bonds in the sum of Six Hundred Thousand (\$600,000.00) Dollars and interest thereon, and the observance and performance of the covenants and conditions herein and in said mortgage contained, the Corporation has, by authority of its Board of Directors and stockholders as aforesaid, caused to be executed, acknowledged and delivered this mortgage deed of trust of mortgage to Charleston Trust Company, as Trustee, for the benefit of the holders of said bonds, and has duly authorized by law to create and deliver the same and to make and issue said bonds and to do all things necessary to make said bonds when duly certified by the Trustee, binding and legal obligations of the Corporation and to make this mortgage deed of trust a valid, binding and legal instrument; and

WHEREAS, said sum of Six Hundred Thousand (\$600,000.00) Dollars of First Mortgage Bonds are in the following denominations and payable as follows:

- Bonds numbered 1 to 24, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1927.
- Bonds numbered 25 to 48, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1928.
- Bonds numbered 49 to 72, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1929.
- Bonds numbered 73 to 96, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1930.
- Bonds numbered 97 to 120, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1931.
- Bonds numbered 121 to 144, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1932.
- Bonds numbered 145 to 168, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1933.
- Bonds numbered 169 to 192, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1934.
- Bonds numbered 193 to 585, inclusive, for One Thousand (\$1,000.00) Dollars each, payable January 1st, 1935.
- Bonds numbered 586 to 605, inclusive, for Five Hundred (\$500.00) Dollars each, payable January 1st, 1935.
- Bonds numbered 606 to 655, inclusive, for One Hundred (\$100.00) Dollars each, payable January 1st, 1935.

AND WHEREAS, all things necessary to make said bonds, when duly certified by the Trustee, binding and legal obligations of the Corporation and to make this mortgage deed of trust a valid, binding and legal instrument, have been done and performed, and the execution and issue of said bonds as in this mortgage deed of trust provided, has been in all respects duly authorized; and

WHEREAS, all of First Mortgage Bonds to be so issued, together with interest coupons to be attached to each of said bonds and the Trustee's authentication thereon are to be in the following form substantially, to-wit:

FORM OF BOND

No. \$

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY

GREENVILLE COMMUNITY HOTEL CORPORATION SEVEN PER CENT. FIRST MORTGAGE GOLD BOND

GREENVILLE COMMUNITY HOTEL CORPORATION, for value received, hereby promises to pay to the Bearer, or if this bond be registered, to the registered owner, on the first day of January in the year 1935, the sum of DOLLARS, in Gold Coin of the United States of America, of the present standard of weight and fineness, and to pay interest thereon at the rate of seven (7%) per cent. per annum, payable semi-annually on the first days of January and July in each year on presentation and surrender of the interest coupons hereto attached as they respectively fall due. Principal and interest payable at The National Bank of Commerce, in the City of New York, or at Bank of Charleston, N. B. A., at Charleston, South Carolina.

This Bond is one of a series of Coupon Bonds known as First Mortgage Gold Bonds, aggregating Six Hundred Thousand (\$600,000.00) Dollars, maturing Twenty-four Thousand (\$24,000.00) Dollars annually on January first of each year from 1927 to 1934, inclusive, and Four Hundred and Eight Thousand (\$408,000.00) Dollars on January 1, 1935, all secured by a closed first mortgage, dated January 1, 1925, executed by the obligor to Charleston Trust Company, as Trustee, upon its real estate and hotel building in the City of Greenville, South Carolina, as shown by said mortgage.

This Bond may be registered in the name of the owner on the books of the Trustee, and by proper endorsement hereon by the Trustee, and thereupon the principal shall be payable to the registered holder. When so registered, this Bond) is transferable only on the books of the Trustee on presentation of this Bond properly assigned.

On January 1, 1928, or on any interest due date thereafter, this Bond or any other Bond of this issue, may be redeemed by paying par plus five (5%) per cent. premium, with accrued interest, provided that the obligor shall give at least thirty days' public notice of the intention to retire said Bonds by publishing such notice in some newspaper in Greenville County, South Carolina, and in Charleston, South Carolina, and in New Orleans, Louisiana, once a week for four consecutive weeks prior to the date of redemption, and by giving notice to the holder (if registered), and by depositing on the date of redemption with the Trustee, a sufficient sum to pay such Bond, with five (5%) per cent. premium and accrued interest; and thereupon the interest shall cease after the date fixed for such redemption.

This Bond shall not be valid unless authenticated by the certificate endorsed hereon by the Trustee.

IN WITNESS WHEREOF, Greenville Community Hotel Corporation, has caused this Bond to be signed in its corporate name by its President and attested by its Secretary, and its seal affixed, and has caused the coupons hereto attached to be executed by the facsimile signature of its Secretary, this first day of January, 1925, in Greenville, County and State aforesaid.

GREENVILLE COMMUNITY HOTEL CORPORATION,

By..... President.

Attest:
Secretary.

FORM OF INTEREST COUPON

Greenville Community Hotel Corporation, on the first day of.....19....., promises to pay to the Bearer at The National Bank of Commerce, New York, or Bank of Charleston, N. B. A., Charleston, S. C., the sum ofDollars, being six months' interest on its First Mortgage Gold Bond No.....

\$.....
Secretary.