

FORM OF TRUSTEE'S CERTIFICATE

THIS CERTIFIES that the within bond is one of a series of coupon bonds of Greenville Community Hotel Corporation, known as First Mortgage Gold Bonds, aggregating Six Hundred Thousand (\$600,000.00) Dollars, and secured by a mortgage to the undersigned, as Trustee, dated January 1, 1925.

CHARLESTON TRUST COMPANY, AS TRUSTEE,

By..... Vice-President, Treasurer or Secretary.

FORM OF REGISTERED CERTIFICATE

THIS CERTIFIES that the within bond has been registered in the name of..... to whom the principal is payable.

CHARLESTON TRUST COMPANY, AS TRUSTEE,

By..... Vice-President, Treasurer or Secretary.

TRANSFER OF OWNERSHIP

FOR VALUE RECEIVED, the within bond is assigned unto.....

This, the..... day of..... 19..... In the presence of:

AND WHEREAS, the said Corporation has authorized and directed its President, in its corporate name, on its behalf, and as its act and deed to execute each and every of said bonds in substantially the form above set forth, and its Secretary to affix its corporate seal to each and every of said bonds, and to attest the due execution thereof, these being the officers designated by its by-laws to execute deeds and conveyances and instruments under seal and evidences of indebtedness, and has also authorized and directed its Secretary to have a facsimile of his signature, lithographed or engraved on each of the interest coupons attached to said bonds for each six months' interest to accrue thereon;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That Greenville Community Hotel Corporation, the said party of the first part, in consideration of the premises and of the sum of Five Dollars cash, in hand paid by the said Trustee, party of the second part, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in pursuance and by authority of said resolutions of its directors and stockholders, and in order to secure the payment of each and all of the said FIRST MORTGAGE BONDS, and the interest coupons thereto attached, at any time issued hereunder and outstanding, according to the tenor, purpose and effect of said bonds and interest coupons, and to set forth fully the terms and conditions upon which said bonds are, or may be issued, received and held, and to secure the performance and observance of said terms and conditions, has granted, bargained, sold, assigned, released and conveyed, and by this Indenture, doth grant, bargain, sell, assign, release and convey unto Charleston Trust Company a corporation organized and existing under the laws of the State of South Carolina, and to its successor and/or successors and its or their assigns, party of the second part, forever, as Trustee, the following described premises and property, situate and being in the City and County of Greenville, State of South Carolina, to-wit:

All that parcel of land situate on the West side of Main Street, partly on the North side of Court Street, in the City and County of Greenville, South Carolina, and more particularly described as follows:

BEGINNING at a point at the Northwest intersection of Main Street and Public Square, and runs thence along said Public Square N. 67.30 W. 57 feet and 6 inches; thence still along said Public Square S. 22.30 W. 52 feet and 6 inches to Court Street; thence N. 67.30 W. 142 feet, 6 inches to a ten foot alley; thence N. 22.30 E. 100 feet; thence S. 67.30 E. 200 feet to Main Street; thence along said street S. 22.30 W. 47 feet and 6 inches to the beginning corner.

TOGETHER with all right, title and interest of the Greenville Community Hotel Corporation in and to the ten foot alleyway, and the light and air privileges as set out in the deed to it by John T. Woodside, dated April 7, 1924, and recorded April 12, 1924, in Deeds, Volume 102, page 100, R. M. C. Office, Greenville County.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belongind or in anywise incident or appertaining, including the Hotel Building or Buildings thereon situate, with all fixtures and equipment, furniture and personal property connected with said Hotel, belonging to said Corporation, or in which it has an equity, or on which it has a lien, to the extent of the interest or claim of said Corporation.

AND any and all rents, issues, profits and other income of said Corporation from and after the date of any default under the terms hereof.

TO HAVE AND TO HOLD, all the same, together with the rights, members, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the said Charleston Trust Company, Trustee, its successor and/or successors in trust, and its or their assigns forever.

IN TRUST, NEVERTHELESS, for the uses, intents and purposes and upon the conditions and limitations hereinbefore and hereinafter expressed and declared, and of and concerning the same, and subject to which the bonds secured hereby and issued to and accepted by each and every holder thereof.

THAT IS TO SAY:

ARTICLE I—BENEFICIARIES OF THIS TRUST

THIS MORTGAGE shall constitute a continuing first lien until the full and final payment of all the bonds and coupons issued hereunder, for the equal pro rata use, benefit and security of all and every the persons, partnerships and corporations who may be or at any time become the owners or holders of any of the issue of said bonds, aggregating SIX HUNDRED THOUSAND (\$600,000.00) DOLLARS, to be known and designated as FIRST MORTGAGE BONDS; and of the respective coupons thereto attached, without preference of any of said bonds or interest coupons over any of the others of said bonds by reason of priority in the time of issue, negotiation or certification thereof, or otherwise, howsoever.

PROVIDED, that none of the said first mortgage bonds so to be issued of the said Corporation, shall be obligatory as against the said Corporation, or deemed to be secured by this Indenture, unless and until the certificate thereon endorsed authenticating the same, as indicated, in the form of bonds hereinbefore set forth, shall be subscribed by the said Trustee or its successor or successors in the trust hereby created, but such certificate when so subscribed, shall be conclusive evidence that the bond so certified has been duly issued hereunder and is entitled to participate in the benefits of the trust herein and hereby created.

ARTICLE II.—DESCRIPTION, EXECUTION, ISSUE, CERTIFICATION AND REGISTRATION OF BONDS

Section 1. The issue of bonds created and secured by this first mortgage shall be known as FIRST MORTGAGE BONDS of an aggregate par value of SIX HUNDRED THOUSAND (\$600,000.00) DOLLARS, and substantially in the form hereinbefore set forth, all dated January 1st, 1925, and to be issued in denominations as hereinbefore set forth.

Sec. 2. All the bonds created and secured hereby shall bear interest at the rate of seven per cent. per annum, payable semi-annually on the first day of January and July in each year, and shall after the execution and delivery of these presents and the registering or recording of this Indenture, be certified and delivered upon the written order or orders of the President and Secretary of the Corporation, accompanied by a copy of the resolution authorizing such certification and delivery, certified by the Secretary under the seal of the Corporation to have been adopted by a majority vote of the directors at a meeting of the directors of the Corporation legally called, convened and held.

Sec. 3. The interest on the bonds shall be payable only upon presentation and surrender of the several coupons for said interest as they respectively mature, and when paid, such coupons shall forthwith be cancelled.

Sec. 4. The interest coupons to said bonds attached, secured or intended to be secured by this First Mortgage, or Mortgage Deed of Trust, shall be authenticated by the facsimile signature of the Secretary of the Corporation, printed or lithographed thereon, which facsimile signature shall be regarded and treated in all respects, in fact and in law, as equivalent to the manual signing of the said coupons by the said Secretary. In case any of the officers, who, on behalf of the Corporation, shall have signed and sealed any of the bonds issued under this Indenture, shall die, or shall cease to be such officers of the Corporation before the bonds so signed and sealed shall have been actually certified and delivered by the Trustee, nevertheless, upon the request of the Corporation, such bond may be issued, certified and delivered as herein provided, and shall be as binding on the Corporation and as fully secured by these presents as though the persons who signed and sealed such bonds had not died or ceased to be such officers of the Corporation, and also any bond may be signed and sealed on behalf of the Corporation by such person as at the actual date of the execution of the bond shall be the proper officer of the Corporation, although at the time of the date of the bond such person shall not have been an officer of the Corporation. The coupons attached to the bonds shall be authenticated as aforesaid by the facsimile signature of the present Secretary, notwithstanding the fact that at the time such bonds shall be actually certified and delivered, he may have ceased to be the Secretary of the Corporation, or such coupons may be authenticated by such person as at the actual date of the execution or certification of the bond is the actual Secretary.

Sec. 5. Any bond issued hereunder may be registered in the name of the owner on the books of the Trustee, and by proper endorsement on said bond by the Trustee, and thereupon the principal shall be payable to the registered holder. Any bond so registered, shall be transferable only on the books of the Trustee on presentation of said bond properly assigned by the registered holder in person or by his proxy duly authorized and noted on the bond, but the same may be discharged from registry by being in like manner transferred to bearer, after which it may be transferable by delivery; but such bond may again from time to time be registered or transferred to bearer as before. Such registry shall not affect the negotiability of the coupons belonging to the bond and every such coupon shall continue to pass by delivery and shall remain payable to bearer.

Section 6. If any bond issued hereunder shall be lost, mutilated or destroyed, the Corporation may issue a new bond of like tenor and date, bearing the same serial number, and the officers of the Corporation for the time being may sign, and the Trustee may certify said bond for delivery in exchange or in lieu of the bond so lost, mutilated or destroyed on proof by affidavit of such loss, mutilation or destruction, satisfactory to the Corporation and to the Trustee, and upon receipt also of indemnity satisfactory to them, and upon surrender and cancellation of such bond, if mutilated; and the Corporation and the Trustee shall have the right to require and demand such security as a condition precedent to the recognition, establishment or payment of any bond or coupon, the loss, mutilation or destruction of which may be established under any procedure or action authorized by any law of the State of South Carolina, whether such law does or does not provide for such indemnity.

ARTICLE III—REDEMPTION OF BONDS AND SINKING FUND

Section 1. At any interest date, beginning with 1st of January, 1928, provided no default exists hereunder, the Corporation may at its option, expressed by resolution of its Board of Directors, redeem and retire all or any part of the bonds at the time issued and outstanding and secured hereunder upon payment of the principal amount so to be redeemed with interest accrued at the date of redemption, and in addition a premium of five (5%) per cent. of such principal amount, provided the Corporation shall have given prior notice by publication in some newspaper of general circulation in Charleston, S. C., in Greenville, S. C., and in New Orleans, La., once a week for four (4) consecutive weeks prior to the date fixed for redemption, specifying the date for such redemption and stating that the interest on bonds to be redeemed shall cease upon such date. A like written notice shall be mailed by the Corporation to the holders of the bonds registered as to principal, if there be any so registered, at their last address appearing on the bond register of the Corporation, not less than thirty (30) days prior to said date.

Notice of intention to redeem having been so given and the Corporation having deposited with the Trustee at least ten (10) days prior to the date of redemption, the full amount of principal, interest and redemption premium to satisfy and pay the bonds so designated for redemption, the bonds specified in said notice shall on the day designated for redemption become due and payable at the office of the Trustee. From and after said date of redemption, no further interest shall