

MORTGAGE OF REAL ESTATE

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

This Mortgage Assigned to *Southeastern Life Ins. Co.*
on *27* day of *Sept.* 1937 Assignment recorded
in Vol. *268* of R. E. Mortgages on Page *116*.

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 its promissory note or notes and to secure the same by mortgage of any and all of its property; and

WHEREAS, at a meeting of the stockholders of the said corporation held June 9, 1937, of which meeting thirty (30) days notice in advance was given by mailing to each of the stockholders, as required by law; and

WHEREAS, at said meeting resolutions were unanimously adopted authorizing the officers of this corporation to borrow money for its uses and purposes in the amount of Three Hundred Twenty-five Thousand (\$325,000.00) Dollars, and to issue therefor a note or notes of said corporation to be dated July 1, 1937, and to be secured by a mortgage on its property as hereinafter described; and

WHEREAS, AT meetings of the Board of Directors of said corporation duly called and held in Greenville, S. C., on the 9th and 29th of June, 1937, respectively, resolutions were unanimously adopted approving the action of the stockholders and the form of this mortgage and the note to be secured and authorizing the President and the Secretary respectively of said corporation to execute and deliver the same.

NOW, THEREFORE, pursuant to the resolutions of the stockholders and directors respectively of the Greenville Community Hotel Corporation duly called and held as aforesaid, **KNOW ALL MEN BY THESE PRESENTS**, That Greenville Community Hotel Corporation SENDS GREETINGS,

WHEREAS, the said Greenville Community Hotel Corporation in and by its certain promissory note in writing, of even date with these presents, is well and truly indebted to THE LIBERTY LIFE INSURANCE COMPANY, A CORPORATION chartered under the laws of the State of South Carolina, in the full and just sum of Three Hundred Twenty-Five Thousand (\$325,000.00) Dollars, to be paid in quarterly instalments of Five Thousand (\$5,000.00) Dollars each beginning October 1, 1937, and the balance in full to be payable on July 1, 1947, with the privilege of making additional principal payments of not exceeding Ten Thousand (\$10,000.00) Dollars on any quarterly interest due date, with interest from date at the rate of five (5%) per cent. per annum, to be computed and paid quarterly on the 1st day of October, January, April and July in each year until paid in full, all interest not paid when due to bear interest at seven (7%) per cent. per annum, and if any portion of principal or interest be at any time past due and unpaid, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity should be placed in the hands of an attorney for suit or collection, or if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interest to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses, including a reasonable attorney's fee, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said Greenville Community Hotel Corporation, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said The LIBERTY LIFE INSURANCE COMPANY according to the terms of said note, and also in consideration of the further sum of THREE DOLLARS, to the said Greenville Community Hotel Corporation in hand well and truly paid by the said The LIBERTY LIFE INSURANCE COMPANY, at and before the signing 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 said THE LIBERTY LIFE INSURANCE COMPANY:

All that parcel or lot 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 belonging 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, and all additions thereto which may be made, or in which it now has, or may have an equity, or on which it has a lien, to the extent of the

Paid in full July 1, 1937
Southeastern Life Ins. Co.
1937
11887
RECORDED & INDEXED
JUL 15 1937
GREENVILLE COUNTY, S. C.
11887

See Agreement Recorded in R.E.M. Book 294, Page 88.