

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Green Valley Country Club, a corporation, (herein called mortgagor)

SEND GREETING:

WHEREAS, the said mortgagor, Green Valley Country Club, in and by a certain promissory note in writing, of even date with these Presents is well and truly indebted to Hollyridge Development Company, a corporation chartered under the laws of the State of South Carolina, in the full and just sum of Three Hundred Forty-Two Thousand Eight Hundred Eighty-Two and 39/100 (\$342,882.39) Dollars, to be paid at its office in Greenville, S. C., together with interest as provided below, payable as follows:

Commencing on October 1, 1959 and continuing on the 1st day of each January, April, July and October of each year thereafter until the principal amount and all interest are paid in full, interest at the rate specified below. Commencing October 1, 1964 and continuing on the 1st day of each January, April, July and October of each year thereafter up to and including the 1st day of April, 1989, the sum of Three Thousand Four Hundred Twenty-Eight and 82/100 (\$3,428.82) Dollars and on the 1st day of July, 1989 the sum of Three Thousand Four Hundred Twenty-Nine and 21/100 (\$3,429.21) Dollars, all of which amounts are to be applied against the principal amount of this mortgage. Initially, interest will be at the rate of five (5%) per cent per annum. It is understood and agreed, however, that if and when payee herein is required to pay interest at a rate higher than five (5%) per cent on any mortgage loan or any other obligation of a nature comparable to that represented by this mortgage, the rate of interest herein provided will automatically be raised to the same rate.

All installments of principal and all interest are payable in lawful money of the United States of America; and in the event default is made in the payment of any installment or installments, or any part thereof, as therein provided, the same shall bear simple interest from the date of such default until paid at the rate of seven (7%) per cent per annum.

And if at any time any portion of principal or interest shall be past due and unpaid, or if default be made in respect to any condition, agreement or covenant contained herein, then the whole sum of the principal of said note remaining at that time unpaid together with the accrued interest, shall become immediately due and payable, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and if said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or if, before its

For Release See D. C. W. Book 811 Page 413.

paid in full and satisfied on this the 22nd day of March, 1963.

Witnesses:
Margaret H. Buehler
John W. Sunday

Hollyridge Development Company
By George W. Cobb
Sunday

SATISFIED AND CANCELLED OF RECORD
22 DAY OF March 1963
George W. Cobb
R. M. C. FOR GREENVILLE COUNTY, S. C.
AT 4:48 O'CLOCK P.M. NO. 23894