

P. I. C. LOAN NUMBER

GREENVILLE CO. S. C.

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OLLIE FARNSWORTH
R. M. C.

State of South Carolina, ss
COUNTY OF Greenville

THIS MORTGAGE, made the 1st day of February 1971, between
Greenville Properties, Inc., and Kingroads Development Corporation

of the County of Greenville, State of South Carolina, hereinafter called Mortgagor, and
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having its principal office in
Newark, New Jersey, hereinafter called Mortgagee;

WHEREAS, Mortgagor is indebted to Mortgagee for money loaned, to secure the payment of which Mortgagor has ex-
ecuted and delivered to Mortgagee a note of even date herewith, in the principal sum of Nine Hundred Thousand
and no/100-----

payable to the order of Mortgagee at its aforesaid principal office or at such other place as the holder thereof may designate
in writing, said principal sum being payable as set forth in said note with interest at the rate set forth therein, the balance
of said principal sum with interest thereon maturing and being due and payable on ~~February 15~~ February 15
1971, to which note reference is hereby made.

NOW, THEREFORE, Mortgagor, in consideration of the aforesaid debt, and also in consideration of the further sum of
Three Dollars to him in hand paid by Mortgagee, receipt whereof is hereby acknowledged, and for the purpose of securing
(1) payment of said indebtedness as in said note provided, (2) payment of all other moneys secured hereby and (3) the perform-
ance of all the covenants, conditions, stipulations and agreements herein contained, does by these presents grant, bargain, sell
and release to Mortgagee, its successors and assigns, the following described real estate situated ~~in XXX~~ near the
City of Greenville, in ~~the~~ Greenville County, South Carolina:

All that certain piece, parcel or tract of land being shown as Property
of Greenville Properties, Inc., on plat prepared by Piedmont Engineers &
Architects, dated January 19, 1971, and having according to said plat the
following metes and bounds:

Beginning at an iron pin on the northwestern side of South Carolina Highway
291 (South Pleasantburg Drive) at joint front corner of property now occupied
by Shakey's Pizza Parlor, and running thence with South Carolina Highway
291 S 12-45 W 350 feet to an iron pin; thence S 82-49 W 251.3 feet to an
iron pin; thence N 13-38 W 617.6 feet to an iron pin; thence N 66-01 E
158.26 feet to an iron pin; thence with line of Property now occupied by
Shakey's Pizza Parlor, S 48-23 E 438.53 feet to the point of beginning.

- (a) The mortgagor further covenants that the parking area and drives containing
not less than 170 marked spaces shall be maintained constantly and that
without the prior written consent of the mortgagee no buildings or other
structures shall be erected thereon and no new buildings or additions to
existing buildings shall be erected on the remainder of the security.
- (b) The mortgagor herein covenants that it will furnish to the mortgagee
each year an itemized statement of annual income and expense, prepared by
a C.P.A., with respect to the premises conveyed within 90 days after the
close of each fiscal year. The Mortgagee, at its option and at the expense
of the mortgagor, may obtain a certified audit when deemed necessary.
- (c) The mortgagor or its successors or assigns, shall not further encumber
the security herein described without first securing the prior written
consent of the mortgagee. In the event of a breach of this covenant all
the indebtedness secured hereby shall become and be immediately due and
payable at the option of the mortgagee, without notice or demand which are
hereby expressly waived.
- (d) Mortgagor further covenants that it or its successors in title will
not amend, transfer or surrender the License Agreement dated April 2, 1968,
with Ramada Inns, Inc., (Del.) without the consent of the mortgagee. It is
further agreed that an amendment, transfer or surrender of said License
Agreement without Prudential's consent shall constitute a default for
which the Mortgagee may, at its option, declare the entire indebtedness
due and payable.
- (e) Mortgagor further covenants that it or its successors in title will
immediately forward to the mortgagee all notices of default occurring
under the License Agreement dated April 2, 1968, with Ramada Inns, Inc.
(Del.) and further agrees that failure to forward such notices to the
Mortgagee shall constitute a default for which the Mortgagee may at its
option declare the entire indebtedness due and payable.

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