

Mortgagee's address: P. O. Box 789
Greenville, S.C. 29602

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN: GREEN VALLEY COUNTRY CLUB, a corporation organized and existing under the laws of the State of South Carolina, (hereinafter referred to as Mortgagor)
SENDS GREETING:

WHEREAS, the Mortgagor is well and truly indebted unto LIBERTY LIFE INSURANCE COMPANY, Greenville, S. C., (hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note(s) of even date herewith, the terms of which are incorporated herein by reference, in the sum of Five Hundred Seventy-nine Thousand Six Hundred Thirty-three and 50/100 (\$579,633.50) DOLLARS, with interest thereon as provided in said promissory note(s), said principal and interest to be paid as therein stated, and

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purpose, and

WHEREAS, the unpaid balance of said debt or debts, if not sooner paid, shall be due and payable February 1, 2004,

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for its account by the Mortgagee, and to secure the performance of all the covenants, conditions, stipulations and agreements contained herein and/or in any other document given by the Mortgagor to the Mortgagee in connection therewith, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery 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 Mortgagee, its successors and assigns:

All those pieces, parcels, tracts or lots of land (with the improvements thereof), consisting of 157 acres, more or less, situate, lying and being on Reedy River, near Travelers Rest, in the County of Greenville, State of South Carolina, known as the Golf Course and Club house property of the Mortgagor and more particularly described in Exhibit 1, attached hereto and incorporated herein as a part of this mortgage.

Together with all and singular the easements, ways, rights, privileges, members, hereditaments and appurtenances to the same belonging or in any way incident or appertaining, including but not limited to, all and singular the buildings and improvements now and hereafter thereon (including all materials to be used in the construction, maintenance and repair of same), and together also with all shades, wall-to-wall carpeting, screens and screening, awnings, plants, shrubs, and landscaping, elevators, plumbing material, gas and electrical fixtures and equipment, and all heating, cooling, air conditioning and lighting fixtures, equipment and/or apparatus now or hereafter on said premises, whether affixed or annexed or not, and used or usable in connection with any present or future operation of

OFFICE OF SC. REVENUE
PROPERTY TAX
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