

RECORDING FEE  
PAID \$ 7.50

FILED  
GREENVILLE CO. S. C.

10-20 AM-1970

OLLIE FARNSWORTH  
R. M. C.

BOOK 1156 PAGE 591

STATE OF SOUTH CAROLINA )

COUNTY OF GREENVILLE )

) SS. TO ALL WHOM THESE PRESENTS MAY CONCERN:

OSIAS-JACK TAR HOTELS, INC. SENDS GREETING:

WHEREAS, at a regularly called and duly held meeting of the Board of Directors of Greenville Community Hotel Corporation, a South Carolina Corporation (hereinafter called "Mortgagor") held at Fort Lauderdale, Florida on the day of May, 1970, it was unanimously resolved that the corporation ratify the joint borrowing and receipt of Nine Hundred Sixty-Four Thousand Seven Hundred Sixteen and 78/100 (\$964,716.78) Dollars, along with Osias Organization Inc., a Florida Corporation, and Osias-Jack Tar Hotels, Inc., a Florida Corporation,

from BANK OF THE COMMONWEALTH, a Michigan banking Corporation (hereinafter called "Mortgagee") to be secured by a Promissory Note ("Note") and Mortgage for Nine Hundred Sixty-Four Thousand Seven Hundred Sixteen & 78/100 (\$964,716.78) Dollars payable on the fourteenth day of September, 1970, with such payment to be applied first on interest and then on principal; and privileges being reserved to prepay such indebtedness at any time, without penalty, premium or fee, and it was further resolved that the President or Vice President and Secretary or Assistant Secretary of Mortgagor be authorized to execute in the name of Mortgagor and under its seal, any and all instruments, notes, mortgages or appropriate matters necessary for the consummation of said transaction; and

WHEREAS, the said Mortgagor in and by its certain Note bearing date the 26th day of May, 1970, stands firmly held and bound unto Mortgagee in the sum of Nine Hundred Sixty-Four Thousand Seven Hundred Sixteen & 78/100 (\$964,716.78) Dollars, as in and by the said Note and conditions thereof, reference being thereunto had, will more fully appear which is attached hereto as Exhibit A.

FOR SATISFACTION TO THIS MORTGAGE SEE  
SATISFACTION BOOK 2 PAGE 485

SATISFIED AND CANCELLED OF RECORD

20 DAY OF Sept 19 71

Ollie Farnsworth

R. M. C. FOR GREENVILLE COUNTY, S. C.

AT 1:30 O'CLOCK P.M. NO. 8278