

MORTGAGE OF REAL ESTATE

interest or claim of said Corporation.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said THE LIBERTY LIFE INSURANCE COMPANY, its successors and assigns. And GREENVILLE COMMUNITY HOTEL CORPORATION, its successors and assigns, does hereby warrant and forever defend all and singular the said Premises unto the said THE LIBERTY LIFE INSURANCE COMPANY, ITS successors and Assigns, from and against itself and its successors and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

In the event of the passage after the date of this mortgage of any law of this State, deducting from the value of land for the purpose of taxing any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State or local purposes, or the manner of collection of any such taxes so as to affect in any manner whatsoever this mortgage or the interest of the mortgagee, the debt secured hereby shall, at the option of the mortgagee, without notice become immediately due and payable. Provided, however, that if the mortgagor shall agree to pay to the mortgagee such increased or additional taxes, the mortgagee will waive its right to exercise the option given in this paragraph so long as the mortgagor shall comply with its agreement to pay such additional sum or sums.

And the said mortgagor agrees to insure and keep insured the building on said lot against loss or damage by fire for a sum not less than Three Hundred Twenty-five Thousand (\$325,000.00) Dollars, and against loss or damage by tornado for a sum not less than Three Hundred Twenty-five Thousand (\$325,000.00) Dollars, and agrees to insure and keep insured the furniture, fixtures, etc., against loss by fire for a sum not less than Fifty Thousand (\$50,000.00) Dollars, in a company or companies satisfactory to the said mortgagee, and to deliver to the said mortgagee the policy or policies, premiums paid and assigned, and endorsed with loss payable to the said mortgagee in such form as it may require, all renewal policies to be delivered to the said mortgagee at its principal office in the City of Greenville, S. C., at least three days before the expiration of the old policies; and that in the event the mortgagor shall at any time fail to effect such insurance or to pay the premiums therefor, or to deliver such policies, premiums paid as aforesaid, then the said mortgagee may cause the same to be insured and reimburse itself for the premiums and expenses under this mortgage, with interest, which amount shall be a lien on the land herein described. If said policies contain a co-insurance clause the amount of insurance required will be increased proportionately and all insurance carried on the property must be assigned to the said mortgagee. In case of loss in payment by any insurance company, the amount of insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged property as the said mortgagee may elect.

In case of default in the payment of any part of the principal indebtedness, or of any part of the interest, at the time the same becomes due, or in case of failure to keep insured the furniture, fixtures, and equipment, or to keep insured for the benefit of the mortgagee, the building on the premises against fire or tornado risk, as herein provided, or in case of failure to pay within the time required by law any taxes or assessments to become due on said property; in any of said cases the mortgagee shall be entitled to declare the entire debt due and to institute foreclosure proceedings.

And in case proceedings for foreclosure shall be instituted, the mortgagor agrees to and does hereby assign the rents and profits arising or to arise from the mortgaged premises as additional security for this loan, and agrees that any Judge of jurisdiction may, at chambers or otherwise, appoint a receiver of the mortgaged premises, with full authority to take possession of the mortgaged premises, with full authority to take possession of the premises, and collect the rents and profits and apply the net proceeds (after paying costs of receivership) upon said debt, interest, costs and expenses, without liability to account for anything more than the rents and profits actually received.

PROVIDED ALWAYS, nevertheless, and it is the true intent and meaning of the parties to these Presents, that if the mortgagor does and shall well and truly pay or cause to be paid unto the said mortgagee the debt or sum of money aforesaid, with interest thereon, if any be due according to the true intent and meaning of the said note, and any and all other sums which may become due and payable hereunder, the estate hereby granted shall cease, determine and be utterly null and void; otherwise to remain in full force and virtue.

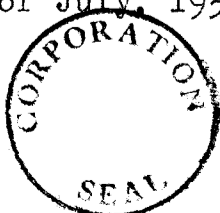
AND IT IS AGREED BY AND BETWEEN the said parties that said mortgagor shall be entitled to hold and enjoy the said Premises until default shall be made as herein provided.

IN WITNESS WHEREOF the said Greenville Community Hotel Corporation has caused this mortgage to be executed by its duly authorized officers and its corporate seal to be hereunto affixed at Greenville, S. C., this the 1st day of July, 1937.

In the Presence of:

J. M. Perry

Janelle Henderson.



GREENVILLE COMMUNITY HOTEL CORPORATION (L.S)

BY: E. M. Johnston, President

And: Wm. Goldsmith, Secretary.