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FILED
GREENVILLE, S.C.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

DEC 22 4 33 PM '83
DONALD C. WILKINS
R.M.C.

MORTGAGE

THIS INDENTURE, made this 21st day of December, 1983, by and between G & C MOTEL ASSOCIATES, a North Carolina general partnership (hereinafter referred to as "Mortgagor"); and NORTH STATE SAVINGS & LOAN CORPORATION, a North Carolina corporation whose address is 111 South Washington Street, Greenville, North Carolina 27834 (hereinafter referred to as "Mortgagee");

WITNESSETH:

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Four Million One Hundred Twenty-Five Thousand and No/100 Dollars (\$4,125,000.00) as evidenced by a promissory note of even date herewith (hereinafter referred to as the "Note") having a final payment due on January 1, 1994, which Note provides for the payment of principal and interest thereon as therein provided and Additional Interest, if any, during a period ending on December 21, 1985 as provided in the Future Advance Loan Agreement and Permanent Financing Commitments dated April 25, 1983 by and among Mortgagee, Mortgagor, William E. Jackson, II and Carroll Eugene Singleton and wife, Shelia Singleton as amended by First Amendment to Future Advance Loan Agreement and Permanent Financing Commitments dated October 14, 1983, by and among Mortgagee, Mortgagor, William E. Jackson, II and wife, Carol A. Tysor and Carroll Eugene Singleton and wife, Shelia Singleton and by Second Amendment to Future Advance Loan Agreement and Permanent Financing Commitments dated December 21, 1983, by and among North State Savings & Loan Corporation, G & C Motel Associates, William E. Jackson, II and wife, Carol A. Tysor and Carroll Eugene Singleton and wife, Shelia Singleton (hereinafter referred to as the "Agreement"); and,

WHEREAS, the property hereinafter described is conveyed herein to secure payment of the indebtedness set forth

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP TAX
DEC 22 '83
RB 11218
900.00

STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP TAX
DEC 22 '83
RB 11218
750.00

GCTO ---3 DE22 83 097

12.0000

WARD AND SMITH, P.A., ATTORNEYS AT LAW, 1001 COLLEGE COURT, NEW BERN, N. C. 28562-0887

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