

MORTGAGE OF REAL ESTATE

WALKER, EMANS & COSSWELL CO., CHARLESTON, S. C. 14568-8-13-40

STATE OF SOUTH CAROLINA,)
 COUNTY OF GREENVILLE.)

WHEREAS, Greenville Community Hotel Corporation is duly incorporated under the laws of the State of South Carolina, and has by law and by virtue of its chartered full power and authority to borrow money for its general corporate purposes and to make and issue its promissory note or notes and to secure the same by mortgage of any and all of its property; and

WHEREAS, at a meeting of the Board of Directors of said corporation duly called and held in Greenville, S. C. on July 9th, 1940, a resolution was unanimously adopted authorizing the officers of this corporation to borrow money for the purpose of erecting an addition to the hotel known as Poinsett Hotel and for the equipment, furniture and furnishings thereof not exceeding One Hundred Fifty Thousand (\$150,000.00) Dollars, and to issue therefor a note or notes of said corporation and to secure the same by the execution of a mortgage upon its property hereinafter described; and

WHEREAS, said officers, pursuant to said resolution, have arranged with the Southeastern Life Insurance Company, a corporation created under the laws of the State of South Carolina, for the loan of said money.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Greenville Community Hotel Corporation sends greetings:-

WHEREAS, the said Greenville Community Hotel Corporation, in and by its certain promissory note in writing, of even date with these presents, is well and truly indebted to Southeastern Life Insurance Company, in the full and just sum of One Hundred Fifty Thousand (\$150,000.00) Dollars, to be paid in quarterly installments of Twenty-five Hundred (\$2500.00) Dollars, beginning April 1, 1941, and continuing quarterly thereafter, on the 1st days of July, October, January and April of each year during the term of the loan, the balance to be paid in full on July 1, 1947; with the privilege of making additional payments of Twenty-five Hundred (\$2500.00) Dollars on account of principal on any interest due date during the term of the loan, with interest on said note from its date at the rate of five (5%) per cent per annum, to be computed and paid quarterly on the 1st days of October, January, April and July of each year until paid in full, all interest not paid when due to bear interest, and if any portion of principal or interest be at any time past due and unpaid, then the whole amount evidenced by said note to become immediately due, at the option of the holder thereof, who may sue thereon and foreclose this mortgage; and in case said note, after its maturity, should be placed in the hands of an attorney for suit or collection, or, if before its maturity, it should be deemed by the holder thereof necessary for the protection of its interest to place, and the holder should place, the said note or this mortgage in the hands of an attorney for any legal proceedings, then and in either of said cases the mortgagor promises to pay all costs and expenses, including a reasonable attorney's fee, this to be added to the mortgage indebtedness, and to be secured under this mortgage as a part of said debt.

NOW, KNOW ALL MEN, That the said Greenville Community Hotel Corporation, in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Southeastern Life Insurance Company according to the terms of said note, and also in consideration of the further sum of Three Dollars, to the said Greenville Community Hotel Corporation in hand well and truly paid by the said SOUTHEASTERN LIFE INSURANCE COMPANY, at and before the signing 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 said SOUTHEASTERN LIFE INSURANCE COMPANY:-

All that parcel or lot of land situate on the West side of Main Street, partly on the North side of Court Street, in the City and County of Greenville, South Carolina, and more particularly described as follows:

BEGINNING at a point at the Northwest intersection of Main Street and Public Square, and runs thence along said Public Square N. 67.30 W. 57 feet and 6 inches; thence still along said Public Square S. 22.30 W. 52 feet and 6 inches to Court Street; thence N. 67.30 W. 142 feet, 6 inches to a ten foot alley; thence N. 22.30 E. 100 feet; thence S. 67.30 E. 200 feet to Main Street; thence along said Street S. 22.30 W. 47 feet and 6 inches to the beginning corner.

TOGETHER with all right, title and interest of the Greenville Community Hotel Corporation in and to the ten foot alleyway, and the light and air privileges as set out in the deed to it by John T. Woodside, dated April 7, 1924, and recorded April 12, 1924, in Deeds Volume 102, page 100, R. M. C. Office, Greenville County.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining, including the Hotel Building or Buildings thereon situate, with all fixtures and equipment, furniture and personal property connected with said Hotel belonging to said Corporation, and all additions thereto which may be made, or in which it now has, or may have an equity, or on which it has a lien, to the extent of the interest or claim of said Corporation.