

State of South Carolina
COUNTY OF SPARTANBURG AND
COUNTY OF GREENVILLE

MASTER MORTGAGE SECURING EXISTING
AND FUTURE ADVANCES

To All Whom These Presents May Concern:

Greer Golf and Country Club (A South Carolina Corporation)

hereinafter called

the Mortgagor(s), SEND GREETING:

WHEREAS, the said Mortgagor(s) in and by its certain promissory note in writing, of even date with these Presents, is well and truly indebted to BANK OF GREER, GREER, S. C., hereinafter called Mortgagee, in the full and just sum of FIFTY THOUSAND AND NO/100ths to be paid on written demand

with interest thereon from dates of advances eight per centum per annum, to be computed and paid on written demand until paid in full; all interest not paid when due to bear interest at the same rate as principal; and if any portion of principal or interest be at any time past due and unpaid, the whole amount evidenced by said note to become immediately due, at the option of the holder hereof, who may sue thereon and foreclose this mortgage; and in case said note should be placed in the hands of an attorney for suit or collection the Mortgagor(s) agree(s) to pay all costs and expenses including a reasonable amount as attorneys' fees, 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 Mortgagor(s), in consideration of the said debt and sum of money aforesaid, and for the better securing the payment thereof to the said Mortgagee according to the terms of the said note, and also in consideration of the further sum of Three Dollars to the said Mortgagor(s) paid by the said Mortgagee at and before the signing of these Presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold and released, and by these Presents do grant, bargain, sell and release unto the said Mortgagee.

ALL those adjoining tracts of land with the improvements thereon consisting of an eighteen hole golf course, clubhouse, swimming pool and related facilities, being located primarily in Spartanburg County and a portion thereof being located in Greenville County containing a total of 155.78 acres, more or less, situated on the South side of Gap Creek Road and the northerly side of South Tyger River and being designated as all of tracts number 6 and 7 and a 10.38 acre tract as shown on a plat of a subdivision of A. H. Miller Property prepared by John A. Simmons, Surveyor, recorded in the RMC Office for Greenville County in Plat Book RR at page 145 and also recorded in the RMC Office for Spartanburg County in Plat Book 46 at pages 544 and 545 and such plat is specifically incorporated herein by reference for a more particular description of the subject property.

THE aforesaid 10.38 acres was conveyed to the Mortgagor by deed of Perry M. Shockley and Joseph L. Shockley recorded only in Spartanburg County on February 19, 1962 in Deed Book 27-U at page 17. The remaining property was conveyed to the Mortgagor by deed of James G. Hayes, Harold A. McFeeley and James L. Hughes, recorded in Greenville County on October 29, 1963 in Deed Book 734 at page 463 and also recorded in Spartanburg County on October 27, 1954 in Deed Book 20-U at page 383.

THIS mortgage is second and junior in lien to that mortgage executed by the Mortgagor in favor of Greer Federal Savings & Loan Association in the original sum of \$55,000.00 in August, 1971 which was recorded in Greenville County in Mortgage Book 1202 at page 106 and in Spartanburg County in Mortgage Book 720 at page 878.

THIS MORTGAGE IS GIVEN TO SECURE ALL EXISTING INDEBTEDNESS DUE BY THE MORTGAGOR TO THE MORTGAGEE AND TO FURTHER SECURE ANY AND ALL FUTURE ADVANCES MADE BY THE MORTGAGEE TO THE MORTGAGOR. In this connection it is understood and agreed by the parties that the mortgagee shall have the unqualified right to declare all indebtednesses due and payable by the mortgagor upon any breach or default by the Mortgagor on any portion of the indebtedness secured hereby merely upon written demand being made.

THIS property is subject to any easement or flood right in favor of Apalache Mill in connection with its operation of its millpond on adjoining property, such easement being indicated on the aforesaid plat.

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