

THE STATE OF SOUTH CAROLINA,

COUNTY OF GREENVILLE.

TO ALL WHOM THESE PRESENTS MAY CONCERN:

Whereas, at a regular Annual meeting of the stockholders of the American Securities Co., after due written notice of more than ten days prior, held at the office of the Company on Jan. 8, 1929, at which said meeting more than a majority of the stock was represented in person, as well as a large of the remainder being represented by proxy, and upon a tentative report of the President and Treasurer, as to the financial condition of the Corporation, the following resolution was offered, to-wit, "Be It Resolved that the Officers of the American Securities Co., be and they are hereby Authorized to execute a second Mortgage covering all the real Est. owned by this to secure outstanding unsecured notes of \$12,000, if so much be necessary, said mortgage to be in usual form and to mature at such date as Officers may determine at such rate of interest as the Officers may be able to secure. On motion duly made, seconded, discussed, said resolution was unambiguously adopted.

Whereas, American Securities Co., the said Mortgagee in and by its 4 certain promissory notes in writing, of even date with these presents, is well and truly indebted to C. M. Ponder, R. P. Turner, R. D. Dobson, and R. A. Dobson, Mortgagees, in the full and just sum of Eleven Thousand Dollars, to be paid one year from date, with interest thereon from date at the rate of 7 per cent. per annum, to be computed and paid annually until paid in full; all interest not paid when due to bear interest at same rate as principal; 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; said note further providing for an Attorney's fee of ten per cent besides all costs and expenses of collection, to be added to the amount due on said note and to be collectible as a part thereof, if the same be placed in the hands of an attorney for collection, or if said debt, or any part thereof, be collected by an attorney, or by legal proceedings of any kind (all of which is secured under this mortgage); as in and by the said note, reference being thereunto had, will more fully appear.

LIEN RELEASED BY SALE UNDER FORECLOSURE
23 DAY OF Jan. A. D. 1931
SEE JUDGEMENT ROLL NO. E-1812
E. Sumner, master

20557

Examined and Cancelled at
Record 23rd day of Jan. 1931
at 3:20 P.M.
R.M.C. for Greenville County, S.C.

Witness
Searle B. Hunter
Dep. R. M. Co.