

JUL 22 8 30 AM 1948

OLLIE FARNSWORTH
R.M.C.

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

TO ALL WHOM THESE PRESENTS MAY CONCERN:

DRIVE-IN THEATRES OF S. C., INC., a corporation of the State of Florida, having authority to do business in the State of South Carolina, sends Greetings:

WHEREAS, the said Drive-In Theatres of S. C., Inc., in and by its certain Note or obligation bearing date the 25th day of June, 1948, stands fully held and bound unto The South Carolina National Bank of Charleston (Columbia Branch), subject to the provisions hereof, in the sum of One Hundred Twenty-Five Thousand (\$125,000.00) Dollars with interest on amounts advanced as hereinafter provided for at the rate of four per cent (4%) per annum, the principal being due and payable on or before August 1, 1948, but interest thereon shall be paid monthly on amounts advanced from date of advancement, such note being evidence of amounts advanced by said Bank to said Company as a construction loan.

Said sum of One Hundred Twenty-Five Thousand (\$125,000.00) Dollars, which has this day been loaned by the said Bank, has been contemporaneously herewith credited by said Bank to an account therein known as "Special Building Fund Account" in the name of Drive-In Theatres of S. C., Inc., and amounts therefrom may be withdrawn from time to time by checks thereof, signed by such officer or officers, or persons, as may be authorized by it, when such checks are accompanied by a bill or requisition approved by an officer or representative of Hill-Kin Theatre Supply, Inc., appearing on said bill or requisition, which shall be for labor and/or materials and/or equipment and/or other expenses connected with the erection of drive-in theatres on the properties of Drive-In Theatres of S. C., Inc., near Greenville, South Carolina, and Anderson, South Carolina, respectively, above referred to. The amount due on the Note secured hereby shall not be more than the amount actually checked from said Special Building Fund Account by the method hereinabove set forth.

Upon completion of the aforesaid drive-in theatres on said properties near Anderson and Greenville, South Carolina, described herein, or at the end of ninety days after August 1, 1948, whichever is first, if the appraisal to be secured by said Bank shows that the value of all property covered by this Mortgage amounts to at least Two Hundred Eighty-Seven Thousand (\$287,000.00) Dollars, the said The South Carolina National Bank of Charleston (Columbia Branch) shall loan to the said Drive-In Theatres of S. C., Inc., the sum of One Hundred Twenty-Five Thousand (\$125,000.00) Dollars (being made up of the amounts advanced hereunder, and if less than \$125,000.00 has been advanced, then enough to make up the \$125,000.00), which said loan shall be

*Fully Paid and Satisfied on this
the 27th day of October, 1948.*

*The South Carolina National Bank
of Charleston (Columbia Branch)*

*By B. M. Edwards, Jr.
Asst. V.P.*

Witnessed:

SATISFIED AND CANCELLED OF RECORD
28th DAY OF October 1948
Ollie Farnsworth
R.M.C. FOR GREENVILLE COUNTY, S. C.