

FILED
GREENVILLE CO. S.C.
FEB 17 12 43 PM 1950
CLERK OF COURTS
R.M.G.

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

THIS INDENTURE, Made and entered into this the 13th day of Feb.,
1950, by and between JOHN O. HUNT of Greenville, South Carolina,

Parties of the first part, THE SOUTH CAROLINA NATIONAL BANK OF CHARLESTON, Columbia,
South Carolina, Trustee, as party of the second part; and RECONSTRUCTION FINANCE
CORPORATION _____ as party of the third part;

W I T N E S S E T H:

THAT, WHEREAS, HUNT MACHINE WORKS, INC., a Corporation organized, created
and existing under and by virtue of the Laws of the State of South Carolina, with
its principal office at Greenville, South Carolina, is justly indebted to the party
of the third part in the principal sum of TWO HUNDRED FORTY THOUSAND (\$240,000.00)
Dollars as evidenced by its Note of even date herewith for said amount, payable as
follows: payments on account of principal of \$3,000.00 monthly, beginning three
months from date, with interest accrued at the rate of four (4%) per cent per annum
payable concurrently with the said payments on account of principal, the balance of
principal and interest on or before six years and ten months from date, with addition-
al payments on account of principal on or before a date two months after the close
of the fiscal year of said HUNT MACHINE WORKS, INC., in which the first disbursement
is made on account of the loan evidenced by said Note, and annually thereafter until
the payment in full of the indebtedness evidenced by said Note, each in the amount,
if any, by which an amount equal to 50% of the net earnings of said HUNT MACHINE
WORKS, INC., determined in accordance with good accounting practice as determined
by the Auditing Division of the party of the third part, before depreciation, for
the preceding fiscal year, exceeds the aggregate amounts required to be applied on
the principal of said Note and principal payments made on account of the indebtedness
of HUNT MACHINE WORKS, INC., to The South Carolina National Bank of Charleston
Greenville, South Carolina; evidenced by note of HUNT MACHINE WORKS, INC., dated
February 13, 1950, in the original principal amount of \$60,000.00
(except any amounts paid and applied pursuant to this Net Earnings Clause), during
such preceding fiscal year pursuant to the provisions of said Note, and said
\$60,000.00 note, such additional payments to be applied on the installments of
principal in the inverse order of their maturities.

AND, WHEREAS, the party of the first part has a financial interest in
said HUNT MACHINE WORKS, INC. _____

AND, WHEREAS, the party of the first part desire to secure and provide

APP

15 June 50
Oleis Farnsworth
Trust officer
For other satisfaction
see next page
11:17 A. 13477