

APR 23 9 25 AM 1960

CLERK OF SUPERIOR COURT  
GREENVILLE, N.C.

gm

STATE OF NORTH CAROLINA, ) AFFIDAVIT FOR PRESERVATION  
COUNTY OF GUILFORD. ) OF CHATTEL MORTGAGE

PERSONALLY appeared before me R. A. McPheeters,  
who, being duly sworn, says that he is Vice-Pres. & Trust Officer  
of Security National Bank of Greensboro, and is authorized to  
make this affidavit; that Security National Bank of Greensboro  
heretofore entered into a Trust Indenture, as Trustee, with Bob  
Jones College, said Trust Indenture being dated May 1, 1947,  
and recorded May 7, 1947, in the R. M. C. Office for Greenville  
County, South Carolina, in Real Estate Mortgage Book 363, at page  
167; that said Trust Indenture was given as security for a bond  
issue in the total sum of One Million Nine Hundred Thousand  
(\$1,900,000.00) Dollars, which bonds mature according to the  
terms of the Indenture, and bear interest at the rate of four  
(4%) per cent per annum; that the Trust Indenture, which is in  
the nature of a mortgage, covers real estate and chattels which  
were the property of Bob Jones College; that the Trust Indenture  
is still of full force and effect and is held by Security National  
Bank of Greensboro, as Trustee; that there are now outstanding  
and unpaid bonds in the amount of One Million Fifty Thousand  
(\$1,050,000.00) Dollars held by Jefferson Standard Life Insurance  
Company, of Greensboro, North Carolina, and bonds in the amount  
of Three Hundred Fifty Thousand (\$350,000.00) Dollars held by  
Pilot Life Insurance Company, of Greensboro, North Carolina,  
which bonds were issued under the terms of the above described  
Trust Indenture for the payment of which said Trust Indenture  
was given as security. That the Trust Indenture hereinabove