

~~CONFIDENTIAL~~

Agreement, according to their tenor and effect, and the performance of all of the provisions hereunder (including any instruments supplemental hereto) and of the Loan Agreement and the Notes, has granted, bargained, sold, released, conveyed, assigned, transferred, mortgaged, pledged, hypothecated, set over and confirmed, and by these presents does grant, bargain, sell, release, convey, assign, transfer, mortgage, pledge, hypothecate, set over and confirm, unto Julius C. Smith and Alexander W. Parker the properties described in Schedules A-1 to A-4, inclusive, attached hereto and made a part hereof, subject to no mortgage, pledge, lien, encumbrance or charge except as permitted by Section 13 of the Loan Agreement and a certain First Mortgage and Deed of Trust bearing even date herewith made by the Company to said Trustees securing an issue of the Company's First Mortgage and Collateral Trust Notes in the amount of \$2,100,000 due January 1, 1960.

TO HAVE AND TO HOLD all such properties unto the Trustees, their successors and assigns forever, IN TRUST, NEVERTHELESS, for the equal pro rata benefit and security of all and every of the Notes issued and to be issued under the Loan Agreement, or any of them, in accordance with the terms thereof, without preference, priority or distinction as to the lien of any of the Notes over any others thereof, by reason of priority in the time of the issue or negotiation thereof or otherwise howsoever; it being intended that, subject as aforesaid, the lien and security of all of the Notes issued or to be issued thereunder and secured hereby shall take effect from the execution and delivery of this Mortgage and Deed of Trust, and that the lien and security of this Mortgage and Deed of Trust shall take effect from the date of

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For Release