

LEATHERWOOD, WALKER, TODD & MANN

BOOK 1274 PAGE 889

REGULATION NO. 22  
COMPLIED WITH  
me

FILED  
GREENVILLE CO. S. C.

MAY 9 12 PM '73

State of South Carolina ~~BONNIE S. TANKERSLEY~~ MORTGAGE OF REAL ESTATE  
County of Greenville ~~R.H.C.~~ AND SECURITY AGREEMENT

TO ALL WHOM THESE PRESENTS MAY CONCERN:

WOOTEN CORPORATION OF WILMINGTON, a South Carolina corporation,

(hereinafter called the Mortgagor) SENDS GREETING:

WHEREAS, the said Mortgagor is justly indebted to

C. DOUGLAS WILSON & CO., a South Carolina corporation,

(hereinafter called the Mortgagee) in and by the Mortgagor's certain promissory note in writing, of even date herewith, in the full and just sum of

one hundred thousand and no/100----- Dollars (\$ 100,000.00 ), with interest thereon, or so much thereof as is from time to time disbursed, at the rate of (\*see below) per centum ( %) per annum, in lawful money of the United States which shall be legal tender in payment of all debts and dues, public and private, at the time of payment; said principal and interest to be paid in the manner following, to-wit:

~~(a) Until this Mortgage and the Note which it secures shall have been purchased by and assigned to C. Douglas Wilson & Co. or Metropolitan Life Insurance Company, or their successors or assigns, both shall be payable on demand of the holder.~~

~~(b) Upon assignment to C. Douglas Wilson & Co. or Metropolitan Life Insurance Company, the terms of payment of principal and interest shall be as follows:~~

The entire principal sum shall be due and payable on May 9, 1974.

\*Interest at a fluctuating rate two and one-half (2-1/2%) per centum above the best short term lending rate in effect from time to time and charged by the North Carolina National Bank, Charlotte, North Carolina, to its best large corporate customers, with highest credit rating, said interest to be calculated on the basis of a three hundred and sixty (360) day year for the number of days outstanding and any adjustments in the rate of interest shall be effective on the date of change in the said Bank's best short term commercial lending rate, such interest to be computed from the date hereof and to be due and payable on the first day of each month hereafter.

Borrower shall have the privilege of prepaying the note in part or in whole at any time prior to maturity without penalty or premium.

~~Subsequent to such assignment in subparagraph (b) hereinafter, the prepayment privileges, if any, shall be as follows:~~