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GREENVILLE CO. S. C.

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DOANNE B. TIMBERSLEY
REC'D.

W. H. ...

Vol 1474 No 433

This Instrument Prepared By:
TANNER, JAHN, ATCHLEY BRIDGES & JAHN
12th Floor Volunteer Bldg.
Chattanooga, Tn 37402

DEED OF TRUST

THIS DEED OF TRUST made and entered into this 23rd day of July, 1979, by and between SELOX, INC., a corporation organized and existing under the laws of the State of Tennessee and having its principal office at Chattanooga, Tennessee, Party of the First Part (herein called "Grantor"); MILLIGAN-REYNOLDS GUARANTY TITLE AGENCY, INC., a corporation organized and existing under the laws of the State of Tennessee, and having its principal office at Chattanooga, Tennessee, TRUSTEE, Party of the Second Part (herein called "Trustee"); and NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, a corporation organized and existing under the laws of the State of Minnesota and having its principal office at Minneapolis, Minnesota (herein called "Beneficiary");

W I T N E S S E T H:

THAT WHEREAS, Grantor and Beneficiary are parties to a certain Secured Note Purchase Agreement dated June 1, 1979 (the "Agreement"); and

WHEREAS, Beneficiary is the holder of the following promissory notes of Grantor that are subject to the Agreement:

- (a) A 7-3/4% First Mortgage Note (the "1967 First Mortgage Note"), dated June 23, 1979, in the principal amount of \$360,000, payable in three equal annual installments of \$120,000 on June 23 in each of the years 1980 through 1982, inclusive, and bearing interest payable semi-annually at the rate of 7-3/4% per annum. The currently outstanding 1967 First Mortgage Note was issued on the date hereof in substitution for, and not in payment of, a 1967 First Mortgage Note that was originally issued pursuant to a Mortgage Note Purchase Agreement dated June 1, 1967 (the "1967 Mortgage

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