

S. C.

PH '81

ERSLEY

1981 104

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

SECOND MORTGAGE

TO ALL WHOM THESE PRESENTS MAY CONCERN: NCB Investments (hereinafter referred to as Mortgagor) SENDS GREETINGS:

WHEREAS, NCB Investments, a general partnership, and Billy J. Coleman, its principal partner, are well and truly indebted to Trenholm M. Ninestein (hereafter referred to as Mortgagee) as evidenced by the promissory note of NCB Investments and Billy J. Coleman of even date herewith, and

WHEREAS, Corbia, a general partnership, and Billy J. Coleman as its principal partner have entered into an Indemnification and Hold Harmless Agreement with the mortgagee this date, and have agreed to provide security therefor, and

WHEREAS, this mortgage is to be the total amount of Seventy Four Thousand and no/100ths (\$74,000.00) Dollars with Thirty Four Thousand and no/100ths (\$34,000.00) Dollars being evidenced by the promissory note of NCB Investments and Billy J. Coleman to the Mortgagee, and with the balance of Forty Thousand and no/100ths (\$40,000.00) Dollars being security for the Indemnification and Hold Harmless Agreement of Corbia and Billy J. Coleman.

The Thirty Four Thousand and no/100ths (\$34,000.00) Dollar portion is to bear interest from date at the rate of Twelve (12%) percent per annum, with principal and interest, to be repaid in quarterly installments on August 28, 1981, November 28, 1981, February 28, 1982 and May 25, 1982.

The Mortgagee agrees that he will release this mortgage upon the provision of substitute collateral by or on behalf of Billy J. Coleman, with the mortgagee retaining his right to determine the adequacy, sufficiency and reasonableness of the substitute collateral. This substitution will not be unreasonably refused. The Mortgagee agrees that this mortgage shall be satisfied by mortgagee upon the payment of the aforesaid Note and upon the expiration of the period of three years from the date of the closing of Corbia CETA Contracts 78-ZF6, 78-ZF7 and 79-ZF6 and NBDA Project 04-10-305-20-00, or when any auditson the above four contracts are closed, whichever is later.

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4328 RV.2