

AFFIDAVIT

STATE OF TENNESSEE)
)
 COUNTY OF HAMILTON)

The undersigned, being first duly sworn, states that he is the President of Selox, Inc., a Tennessee corporation with its principle office in Chattanooga, Tennessee, and that:

1. Selox, Inc., is obtaining a Twelve Million Dollar loan from American National Bank and Trust Company, Chattanooga, Tennessee, secured by certain assets of Selox, Inc., consisting of real property and improvements thereon, plant equipment, furniture and fixtures, liquid vessels, inventory and accounts receivable.

2. The above assets of the company are located in Hamilton County, Tennessee, Davidson County, Tennessee, and Knox County, Tennessee, Catoosa County, Georgia, Hall County, Georgia, Fulton County, Georgia, Buncombe County, North Carolina, and Greenville County, South Carolina. With the exception of the assets located in Fulton County, Georgia, and Buncombe County, North Carolina, which assets located therein consist only of tangible personal property, such assets are both realty and personal assets.

3. The total estimated fair market value of all security being given American National Bank and Trust Company to secure the aforesaid loan, including both realty and personal, and ignoring any prior liens against same, totals \$29,926,878.00.

4. Selox has paid a transfer tax in the amount of \$11,167.60 to the Register's Office of Hamilton County, Tennessee, as shown by the receipts attached hereto, such amount being paid in payment of the liability under Tennessee Code Annotated §67-4102, Item S(b) at the rate of \$1.00 per thousand of indebtedness (first \$2,000.00 being exempt). All the property located in the state of Tennessee, in which an interest is or has been conveyed to American National Bank and Trust Company, to secure payment of the aforesaid indebtedness as a total value of \$27,782,070.00 which constitutes 92.83 percent of the total value of all property, wherever located securing said indebtedness. The amount paid for the transfer tax liability in the state of Tennessee is calculated on such proportionate basis.

5. The estimated fair market value of Selox's realty and tangible personal property located outside of the state of Tennessee is as follows at the following locations:

<u>COUNTY & STATE</u>	<u>REALTY</u>	<u>TANGIBLE PERSONALTY</u>
Catoosa County, GA	\$180,000.00	\$150,500.00
Hall County, GA	\$175,000.00	\$355,150.00
Fulton County, GA	-0-	\$383,228.00
Buncombe County, NC	-0-	\$423,000.00
Greenville County, SC	\$250,000.00	\$227,930.00

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