

STATE OF SOUTH CAROLINA )  
COUNTY OF SPARTANBURG )

TO ALL WHOM THESE PRESENTS MAY CONCERN:

DIXIE SHIRT COMPANY, INC., a corporation under the laws of South Carolina, with its principal place of business at Spartanburg, and hereinafter called the Mortgagor, SENDS GREETING:

WHEREAS, the Mortgagor is indebted to THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA (hereinafter called the Mortgagee), in the principal sum of FIFTY THOUSAND DOLLARS (\$50,000.00), evidenced by its promissory note of even date herewith providing for the payment of interest at four (4%) per cent. per annum from date until paid and that the principal shall be due and payable in sixty (60) successive monthly installments of Eight Hundred, Thirty-three and 34/100 (\$833.34) Dollars each, commencing one month after date, the interest accrued on successive principal balances to each monthly installment date to be then due and payable, providing for accelerated maturity at the holder's option in case of any default and for the payment of a reasonable attorney's fee of not less than five per cent. in case of suit or collection by attorney, or litigation, involving the debt or any security for it reasonably requiring employment of counsel to protect or enforce any right or remedy of the holder.

Said Note providing also that additional payments on account of principal of this Note shall be made on or before a date two months after the close of the fiscal year of the maker hereof in which the first disbursement is made on account of the loan evidenced hereby, and annually thereafter until the payment in full of the indebtedness evidenced by this Note, each in the amount, if any, by which an amount equal to 50% of the net earnings of the maker hereof, determined in accordance with good accounting practice before depreciation, for the preceding fiscal year, exceeds the aggregate amount required to be applied on the principal hereof (except those amounts paid and applied pursuant to this Net Earnings Clause), during such preceding fiscal year pursuant to the provisions of this Note, such additional payments to be applied on the installments of principal in the inverse order of their maturities; a breach of this agreement to also accelerate maturity of the unpaid balance at the holder's option

NOW KNOW ALL MEN that the said Mortgagor, in consideration of the said debt and sum of money, and for the better securing the payment thereof to the said mortgagee, according to the conditions of the note or obligation, and, also, in consideration of the further sum of Three Dollars in hand well and truly paid to the Mortgagor by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, the said mortgagor has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Mortgagee:

All that tract of land in Spartanburg County, South Carolina, located near Wadsworth Station on the Piedmont and Northern Railroad, about four miles west of the City of Spartanburg containing 43 ACRES, more or less; beginning at a point in the center of old Quartermaster road in the line of the right-of-way of the Piedmont & Northern Railway and running thence along such right of way line, N. 72.01 E. 902.5 feet to a point in said line; thence continuing along said right of way line N. 68.57 E. 270 feet to a point in said line; thence continuing with said right of way line N. 61-22 E. 270.8 feet to a point in said line; thence continuing with said right of way line N. 52-41 E. 313.9 feet to old iron pin in said line; thence S. 73-06 E. 67.4 feet to a stake; thence S. 79.50 E. 670 feet to a 14 inch poplar on old run

*Handwritten notes and signatures:*  
- "Satisfied in full" (written vertically)  
- "National Bank of S.C." (written vertically)  
- "Paid March 26, 1947" (written diagonally)  
- "Spartanburg, S.C." (written diagonally)  
- "The Citizens and Southern National Bank" (written diagonally)  
- "Net Earnings" (written diagonally)  
- "50% of Net Earnings" (written diagonally)  
- "1947" (written vertically)  
- "6/15" (written vertically)