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MORTGAGE AND DEED OF TRUST

DEC 24 9 14 AM 1955

GREENVILLE CO. S.C.

THIS INDENTURE, made and entered into as of the 23rd day of December, 1955, by and between COBLE DAIRY PRODUCTS COOPERATIVE, INC. (hereinafter sometimes called the "Company"), a North Carolina corporation with its principal office at Lexington, Davidson County, North Carolina, party of the first part, and JULIUS C. SMITH, of Greensboro, Guilford County, North Carolina, and ALEXANDER W. PARKER, of Richmond, Henrico County, Virginia, as TRUSTEES, parties of the second part.

W I T N E S S E T H:

THAT WHEREAS the Company has deemed it necessary to borrow money for its corporate purposes and has authorized the issue of not more than \$300,000 principal amount of its 4 1/4% Mortgage and Collateral Trust Demand Notes (hereinafter called the "Notes"), under and pursuant to a certain Loan Agreement, dated as of December 23, 1955, between the Company and New England Mutual Life Insurance Company (hereinafter called the "Loan Agreement"), the Notes to be secured by a mortgage and pledge of the properties hereinafter described;

AND WHEREAS all things necessary to make this Indenture a valid, binding and legal instrument for the security of the Notes have been performed, and the issue of the Notes subject to the terms of this Indenture and the provisions of the Loan Agreement has been in all respects duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That the Company, in consideration of One Dollar (\$1) to it duly paid by the Trustees at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in order to secure the payment of both the principal of and interest on the Notes from time to time issued under the Loan

For Supplement to Mortgage and Deed of Trust - see - Chattel Mortgage Book 951
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Revised June 17, 1958
File # 11,328