

At a duly called meeting of the Board of Directors, Chemicals, Inc., held at the Company's office, Greenville, S. C. on the 18 day of March 1949, the Directors unanimously authorized the borrowing of \$25,000.00 at 4 1/2% interest, and authorized the President and Secretary to execute a note therefor, to be secured by mortgage over the real estate and personal property of the corporation.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Premises before mentioned unto the said

Josephine C. Newell, Heirs and Assigns forever. And said corporation does hereby bind itself, its successors and assigns to warrant and forever defend all and singular the said Premises unto the said Josephine C. Newell,

her Heirs and Assigns, from and against itself, its Successors and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.