

STATE OF NORTH CAROLINA,                    )     AFFIDAVIT FOR PRESERVATION  
COUNTY OF GUILFORD.                        )     OF CHATTEL MORTGAGE.

PERSONALLY appeared before me E. W. CARR,  
who, being duly sworn, says that he is Vice President and Trust  
Officer of Security National Bank of Greensboro, and is authorized  
to make this affidavit; that Security National Bank of Greensboro  
heretofore entered into a Trust Indenture, as Trustee, with Bob  
Jones College, said Trust Indenture being dated May 1, 1947, and  
recorded May 7, 1947, in the R. M. C. Office for Greenville County,  
South Carolina, in Real Estate Mortgage Book 363, at page 167;  
that said Trust Indenture was given as security for a bond issue  
in the total sum of One Million Nine Hundred Thousand (\$1,900,000.00)  
Dollars, which bonds mature according to the terms of the Indenture,  
and bear interest at the rate of four (4%) per cent per annum; that  
the Trust Indenture, which is in the nature of a mortgage, covers  
real estate and chattels which were the property of Bob Jones  
College; that the Trust Indenture is still of full force and  
effect and is held by Security National Bank of Greensboro, as  
Trustee; that there are now outstanding and unpaid bonds in the  
amount of Five Hundred Forty Thousand (\$540,000.00) Dollars held  
by Jefferson Standard Life Insurance Company of Greensboro, North  
Carolina, and bonds in the amount of One Hundred Eighty Thousand  
(\$180,000.00) Dollars held by Pilot Life Insurance Company of  
Greensboro, North Carolina, which bonds were issued under the  
terms of the above described Trust Indenture for the payment of which  
said Trust Indenture was given as security; that the Trust In-  
denture hereinabove described constitutes a first chattel mortgage  
lien upon the chattels described therein; that this statement and  
affidavit is being made and filed for the purpose of preserving  
the priority of the Trust Indenture over junior encumbrances and  
to extend the lien and priority thereof for a period of three (3)