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BOOK 1487 PAGE 525
D.C.S.C.
PM '80
MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT (hereinafter called Mortgage) made this 7th day of March, 19 80, between Bowsteel Corporation, 36 Brunswick Avenue, Edison, New Jersey

(hereinafter called "Borrower") and Aetna Business Credit, Inc., a New York corporation having its principal office at 111 Founders Plaza, East Hartford, Connecticut 06108 (hereinafter called "Noteholder")

WITNESSETH:

WHEREAS, Borrower is justly indebted unto Noteholder in the full sum of \$500,000 for which amount Borrower has executed and delivered its Promissory Note of even date herewith payable to the order of Noteholder bearing interest and payable in the manner therein set forth with the maturity of said Note being January 25, 1985, all as more particularly set forth in said Note, (a copy of which is attached hereto incorporated herein and made part hereof as Annex A)

WHEREAS, as a condition to the incurring of said indebtedness, Borrower agreed to execute and deliver this Mortgage to secure the payment of the Note and the performance of the covenants and conditions in this Mortgage and any extension, renewal or modification thereof. ~~THIS MORTGAGE SHALL SECURE BORROWER'S OBLIGATIONS UNDER PROMISSORY NOTE DATED JANUARY 25, 1980 IN THE AMOUNT OF \$500,000 UNDER THE TERMS AND CONDITIONS OF THE GENERAL AGREEMENT.~~

and the General Agreement

NOW THEREFORE, to secure the performance and observance by the Borrower of all covenants and conditions in the Note and in this Mortgage and in all other instruments securing the Note, and in order to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for and in consideration of the sum of One and No/100 Dollar (\$1.00) paid by the Noteholder to the Borrower this date, and for other valuable considerations, the receipt of which is acknowledged, Borrower, to the extent of its interest in THE PROPERTY, as hereinafter defined, or any portion thereof, does hereby grant, bargain, sell, alien, remise, release, convey, assign, transfer, mortgage, hypothecate, pledge, deliver, set over, warrant and confirm unto the Noteholder, its successors and assigns forever.

(A) THE LAND. The following described premises situated in the City of Greenville, Greenville County, South Carolina, to wit: The land described in detail in Schedule "A" (the "Land") which is attached hereto and incorporated herein and made a part of this document for all purposes.

(B) THE IMPROVEMENTS: TOGETHER WITH (1) all the buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, and (2) all fixtures, machinery, appliances, equipment, furniture and personal property of every nature whatsoever now or hereafter owned by the Borrower and located in or on, or attached to, and used or intended to be used in connection with or with the operation of, the Land, buildings, structures or other improvements, or in connection with any construction being conducted or which may be conducted thereon, and owned by Borrower, and all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing, and all of the right, title and interest of the Borrower in and to any such personal property or fixtures subject to any lien, security interest or claim, which, to the fullest extent permitted by law, shall be conclusively deemed fixtures and a part of the real property encumbered hereby (hereinafter called the "Improvements").

(C) EASEMENTS: TOGETHER WITH all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, water courses, water rights and powers, and all appurtenances whatsoever, in any way belonging, relating or appertaining to any of the property described in paragraphs (A) and (B) hereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Borrower.

(D) TOGETHER WITH (i) all the estate, right, title and interest of the Borrower of, in and to all judgments, insurance proceeds, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the property described in paragraphs (A), (B) and (C) hereof or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the property described in paragraphs (A), (B) and (C) hereof or any part thereof, or to any rights appurtenant thereto, and all proceeds of any sales or other dispositions of the property described in paragraphs (A), (B) and (C) hereof or any part thereof; and the Noteholder is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor, and (if it so elects) to apply the same toward the payment of the indebtedness and other sums secured hereby, notwithstanding the fact that the amount owing thereon may not then be due and payable; and (ii) all contract rights, general intangibles, actions and rights in action, including without limitation all rights to insurance proceeds and unearned premiums arising from or relating to the property described in paragraphs (A), (B) and (C) above; and (iii) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the property described in paragraphs (A), (B) and (C).
*and indebtedness of Borrower under that certain General Loan and Security Agreement and related documents between Borrower and Noteholder dated January 25, 1980 ("General Agreement")

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