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STATE OF SOUTH CAROLINA)

MORTGAGE AND SECURITY AGREEMENT

COUNTY OF GREENVILLE)

TO ALL WHOM THESE PRESENTS MAY CONCERN:

IN THE STATE AFORESAID, SEND GREETING:

WHEREAS, Greenville County, South Carolina, a body politic and corporate and a political subdivision organized and existing under and by virtue of the Laws of the State of South Carolina (the Mortgagor), in and by its Industrial Revenue Note (FERGUSON ENTERPRISES, INC. - Lessee) (the Note), bearing even date herewith, is indebted into THE SOUTH CAROLINA NATIONAL BANK, a national banking corporation organized and existing under the Laws of the United States of America (the Mortgagee), in the principal amount of Five Hundred Twenty-five Thousand and No/100ths (\$525,000.00) Dollars, together with interest at the rate of seven and three quarters (7 3/4%) per annum, payable solely from lease rentals, as provided in the Lease Agreement, between the Mortgagor and FERGUSON ENTERPRISES, INC., dated as of March 20, 1980 (the Lease), whereby Greenville County leases to FERGUSON ENTERPRISES, INC. (the Lessee) certain warehousing and office facilities located in Greenville County (the Project);

NOW, KNOW ALL MEN, that the Mortgagor, in consideration of the debt, and for the better securing the payment thereof, according to the conditions of the Note, which with all of its provisions is hereby made a part hereof; and also in consideration of the sum of Three and No/100ths (\$3.00) Dollars to the Mortgagor in hand well and truly paid, by the said Mortgagee, at and before the sealing and delivery of these Presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold,

REC'D BY CLERK OF COURT
MAY 20 1980

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