

(EXECUTED in 20 Counterparts of which this is Counterpart # 2)

THIS INDENTURE OF MORTGAGE made as of the first day of June, 1946, by and between SOUTHERN AIRWAYS COMPANY, a Delaware corporation (hereinafter called "the Company") party of the first part, SOUTHERN AIRWAYS, INC., a South Carolina corporation, SOUTHERN AIRWAYS, a South Carolina corporation, SOUTHERN AIRWAYS, INC., a GEORGIA corporation, and SOUTHERN AIRWAYS, INC., an Alabama corporation (together hereinafter called "the Subsidiaries"), parties of the second part; ARKANSAS FUEL OIL COMPANY, a West Virginia corporation (hereinafter called the "Mortgagee"), party of the third part, CITIES SERVICE REFINING CORPORATION, a Delaware corporation (hereinafter called "Cities Service"), a party of the fourth part, and THE CITIZENS & SOUTHERN NATIONAL BANK, a National banking association in Atlanta, Georgia, (hereinafter called the "Bank") party of the fifth part,

WITNESSETH

WHEREAS, the Subsidiaries are all wholly owned by the Company, and the Company and the Subsidiaries are engaged among other things in the business of selling, servicing, maintaining, repairing, storing and otherwise handling aircraft at and in connection with various airports and air fields presently located at the Municipal Airport, Birmingham, Alabama, Municipal Airport, Atlanta, Georgia, Morris Field, Charlotte, North Carolina, Greenville Airport, Greenville, South Carolina, Municipal Airport, Huntsville, Alabama, Bates Field, Mobile, Alabama, and Daniel Field, Augusta, Georgia, and have completed plans for the conduct of similar businesses at Camp Gordon Field, Atlanta, Georgia, and Municipal Airport No. 1, Jacksonville, Florida, and may hereafter enter into said businesses elsewhere in the states of North Carolina, South Carolina, Georgia, Florida, Alabama, Kentucky, Virginia, Tennessee, Mississippi, Louisiana, Texas and Arkansas; and

WHEREAS, Cities Service is engaged in the business of producing aviation motor fuels, oils and greases, and the Mortgagee is engaged in the business of distributing the products of Cities Service, and by agreement of even date herewith, (herein called the "Sales Contract") Cities Service and the Mortgagee have agreed to sell and deliver to the Company, and for the account and upon the order of the Company to the Subsidiaries, and the Company and the Subsidiaries have agreed to purchase and take from the Mortgagee all of the requirements of the Company and the Subsidiaries for aviation motor fuels, oils and greases in and about the conduct of their said businesses from the date hereof to September 30, 1956, upon the terms and conditions in the Sales Contract provided; and

WHEREAS, the Company has borrowed from the Bank the sum of One Hundred Thousand Dollars (\$100,000.00) on a collateral promissory note of the Company payable to the order of the Bank on or before December 31, 1946, dated July 15, 1946, and bearing interest at the rate of two and one-half per cent (2½%) per annum from date (hereinafter, and including any renewals or extensions thereof or of any part thereof, called the Bank Note) and the Cities Service has guaranteed the payment thereof as an inducement to the Company and the Subsidiaries to enter into the Sales Contract and this mortgage in order to assure a maximum distribution of Cities Service production of aviation motor fuels, oils and greases under the Sales Contract; and

WHEREAS, the sales contract provides that sales of products thereunder shall be made by the Mortgagee on credit until the total price of products so sold shall equal Two Hundred Thousand Dollars (\$200,000.00); provided, however, that such credit limit of Two Hundred Thousand Dollars (\$200,000.00) shall be decreased from time to time by the amount outstanding of the balance then due by the Company on the Bank Note, or on any renewal or extension of the Bank Note,

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