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SPRINGFIELD

THE STATE OF SOUTH CAROLINA

MORTGAGE AND SECURITY AGREEMENT

COUNTY OF GREENVILLE

One North Park Plaza
101 S. Jones St.
Charlotte, N.C. 28202

THIS Mortgage and Security Agreement is made this the 2 day of October, 1979, by and between INDUSTRIAL WELDING SUPPLIES, INC., a South Carolina corporation, the Mortgagor, (hereinafter referred to as the "Borrower"), and the NORTH CAROLINA NATIONAL BANK, a banking institution organized and existing under the laws of the United States of America, the Mortgagee, (hereinafter referred to as the "Lender").

WHEREAS, Lender and Borrower have entered into a Revolving Credit and Term Loan Agreement of even date herewith, (hereinafter referred to as the "Loan Agreement"), providing for the extension of revolving credit of up to a maximum outstanding at any one time of One Million Two Hundred Thousand and No/100 (\$1,200,000.00) Dollars and thereafter for a term loan in the maximum original principal amount of One Million Two Hundred Thousand and No/100 (\$1,200,000.00) Dollars, to be secured by the within Mortgage and Security Agreement, (hereinafter referred to as the "Mortgage").

WHEREAS, Borrower is indebted to Lender in the principal sum of up to One Million Two Hundred Thousand and No/100 (\$1,200,000.00) Dollars or so much thereof as may be outstanding from time to time, which indebtedness is evidenced by Borrower's Revolving Credit Note of even date herewith, (hereinafter referred to as the "Revolving Credit Note"), which Revolving Credit Note is to be repaid through a term loan of Lender to Borrower to be evidenced by a Term Note in the maximum original principal amount of One Million Two Hundred Thousand and No/100 (\$1,200,000.00) Dollars or such lesser amount as may then be the Commitment of Lender, all in accordance with the terms and conditions of the Loan Agreement.

WHEREAS, Borrower has agreed, in accordance with the Loan Agreement, to execute and deliver to Lender its Guaranty Agreement to be dated within sixty (60) days hereof, (hereinafter referred to as the "Guaranty"), the terms and conditions of which are hereby incorporated by reference into this Mortgage, by which Borrower will guarantee payment to Lender of certain obligations of Richland County, South Carolina, such obligations being in the principal amount of Three Million Seven Hundred Thousand and No/100 (\$3,700,000.00) Dollars.

WHEREAS, certain properties of the Borrower which are subject to this Mortgage are located in Charleston County, Richland County, Florence County and Greenville County, South Carolina, so that this Mortgage has been executed and delivered in four counterparts, each of which shall constitute an original Mortgage for recording separately in one of the counties referred to in this paragraph, and all four of which shall constitute a single instrument.

STATE OF SOUTH CAROLINA
DOCUMENTARY
STAMP
\$10.00

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