

FILED
GREENVILLE CO. S. C.

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SMALL BUSINESS ADMINISTRATION
R.H.C.
LOAN AGREEMENT

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SBA LOAN NO.
GP-271384 10 00 Cola

To induce SOUTHERN BANK & TRUST COMPANY

(SBA or other lending institution)

(hereinafter called "Lender") to make, and in consideration of the making of a loan or any part thereof (hereinafter called "Loan") to

SMITH-DRAKE COMPANY, INC.

(hereinafter called "Borrower"), approved by Authorization of SBA dated December 22, 1972, (which Authorization and all amendments thereof, heretofore and hereafter issued, are hereinafter collectively called "Authorization") Borrower hereby represents and warrants to, and agrees with, Lender, its successors or assigns, and each of them that:

- 1. Use of Proceeds.**—Borrower will use the proceeds of the Loan solely for the purposes set forth in the Authorization.
- 2. Reimbursable Expenses.**—Borrower will, on demand, reimburse Lender for any and all expenses incurred, or which may be hereafter incurred, by Lender from time to time in connection with or by reason of Borrower's application for, and the making and administration of the Loan.
- 3. Books, Records, and Reports.**—Borrower will at all times keep proper books of account in a manner satisfactory to Lender and SBA. Borrower hereby authorizes Lender or SBA to make or cause to be made, at Borrower's expense and in such manner and at such times as Lender or SBA may require, (a) inspections and audits of any books, records and papers in the custody or control of Borrower or others, relating to Borrower's financial or business conditions, including the making of copies thereof and extracts therefrom, and (b) inspections and appraisals of any of Borrower's assets. Borrower will furnish to Lender for the twelve month period ending December 31, 1972 and annually thereafter (no later than 2 months following the expiration of any such period) and at such other times and in such form as Lender may prescribe, Borrower's financial and operating statements, including scheduled payments and other payments whether direct or indirect, in money, or otherwise) of all officers, stockholders, directors, partners, proprietors or others named herein to the following named persons in the amount set opposite each respective name:

Name	Amount
<u>PAID IN FULL AND SATISFIED</u>	<u>28th Day of Jan 1980</u>
<u>Ball Dorsch</u>	<u>21182</u>
<u>Carol White</u>	

WITNESS: Ball Dorsch
WITNESS: Carol White

FEB 8 1980

and, if permitted by the Authorization, such additional amount to each said party as may be necessary to pay his income taxes on said compensation computed on the basis that such compensation is his only income, provided that such additional amount shall not exceed the net tax payable by each said party. Borrower, if a corporation, may, upon prior written notice to Lender of its intention so to do, accrue on its books or pay additional compensation to any person named herein provided that, if paid, such additional compensation is immediately loaned to Borrower by such person for the use of Borrower until the Loan is paid in full.

8. Fees and Commissions.—Borrower has not, directly or indirectly, paid or agreed to pay, or procured any person, partnership, association or corporation, to pay or agree to pay, and will not directly or indirectly pay or agree to pay, or procure any person, partnership, association or corporation to pay or agree to pay, (a) any bonus, fee, commission or other compensation in any form in connection with the application for or the obtaining of the Loan; or (b) any charge or expense, in any form, in connection with said application or Loan, for the services of any kind of an appraiser, accountant, attorney, or any other party whatever, whether a person, partnership, association or corporation, whether for evidencing matters required to be presented with reference to said application or Loan, or for services in any manner connected with said

SBA Form 153 (8-71) Ref: ND 510-1A Previous Editions and SBA Forms 153A and 161 are obsolete.

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