

Six months - - - - - after date, FOR VALUE RECEIVED, the undersigned promise to pay to the

order of THE NATIONAL CITY BANK OF NEW YORK, (hereinafter called the Bank), at its Banking Office, 55 Wall Street, in New York City,

One Hundred Thousand - - - - - DOLLARS,

in United States gold coin, or its equivalent, with interest from the date hereof, at the rate of 5 1/2 per cent. per annum, having deposited with the Bank, as collateral security for the payment of this note, or any note given in extension or renewal thereof, as well as for the payment of any other obligation or liability, direct or contingent, of the undersigned, or any of them, to the Bank, due or to become due, whether now existing or hereafter arising, the following property, viz.:

1800 shares Wortham-Carter Publishing Company stock

of a market value estimated by the undersigned at \$ \_\_\_\_\_; and the undersigned agree to deliver to the Bank additional securities, or to make payments on account to its satisfaction, should the market value of the said securities, as a whole, suffer any decline. The undersigned hereby give to the Bank a lien for the amount of all such obligations and liabilities upon all the property or securities now or at any time hereafter given unto or left in the possession of the Bank by the undersigned, whether for the express purpose of being used by the Bank as collateral security, or for any other or different purpose, and also upon any balance of the deposit account of the undersigned, with the Bank.

On the non-performance of this promise, or upon the non-payment of any of the obligations or liabilities above mentioned, or upon the failure of the undersigned, forthwith, with or without notice, to furnish satisfactory additional securities, or to make payments on account, in case of decline, as aforesaid, or in case of insolvency, bankruptcy, or failure in business of the undersigned, then and in any such case, this note and all other obligations and liabilities, direct or contingent, of the undersigned shall forthwith become due and payable, without demand or notice; and full power and authority are hereby given to the Bank to sell, assign, and deliver the whole of the said securities, or any part thereof, or any substitutes therefor, or any additions thereto, or any other securities or property given unto or left in the possession of the Bank by the undersigned, whether for the express purpose of being used by the Bank as collateral security, or for any other or different purpose, or in transit to or from the bank, by mail or carrier, for any of the said purposes, at any broker's board, or at public or private sale; at the option of the Bank, without either demand, advertisement or notice of any kind, all of which are hereby expressly waived. At any such sale, the Bank may itself purchase the whole or any part of the property sold, free from any right of redemption on the part of the undersigned, which is hereby waived and released. In case of any sale or other disposition of any of the property aforesaid, after deducting all costs, or expenses of every kind for collection, sale or delivery, the Bank may apply the residue of the proceeds of the sale or sales so made, to pay one or more or all of the said obligations or liabilities to it, whether then due or not due, making proper rebate for interest on obligations or liabilities not then due, and returning the overplus, if any, to the undersigned, who agrees to be and remain liable to the Bank for any deficiency arising upon such sale or sales. The undersigned do hereby authorize and empower the Bank, at its option, at any time, to appropriate and apply to the payment and extinguishment of any of the obligations or liabilities, hereinbefore referred to, whether now existing or hereafter contracted and whether then due or not due, any and all moneys now or hereafter in the hands of the Bank, on deposit or otherwise, to the credit of or belonging to the undersigned.

The Bank may transfer this note and may deliver the said collateral security or any part thereof to the transferee or transferees, who shall thereupon become vested with all the powers and rights above given to the Bank in respect thereto; and the Bank shall thereafter be forever relieved and fully discharged from any liability or responsibility in the matter. No delay on the part of the holder hereof, in exercising any rights hereunder, shall operate as a waiver of such rights.

*W. Carter*



In consideration of one dollar paid to the undersigned, and of the making, at the request of the undersigned, of the loan evidenced by the within note, the undersigned hereby jointly and severally guarantee to THE NATIONAL CITY BANK OF NEW YORK, its successors, indorsees or assigns, the punctual payment, at maturity, of the said loan, and hereby assent to all the terms and conditions of the said note, and consent, that the securities for the said loan may be exchanged or surrendered from time to time, or the time of payment of the said loan extended, without notice to or further assent from the undersigned, who will remain bound upon this guarantee, notwithstanding such changes, surrender or extension.

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