

Exhibit C

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UNITED STATES OF AMERICA

STATE OF SOUTH CAROLINA

GREENVILLE COUNTY

INDUSTRIAL REVENUE NOTE

(Ferguson Enterprises, Inc. - Lessee)

KNOW ALL MEN BY THESE PRESENTS, that Greenville County, a body politic and corporate, and a political subdivision of the State of South Carolina, (the County), for value received, promises to pay, but only from the source and as hereinafter provided, to the order of The South Carolina National Bank, at its principal offices in the City of Greenville, State of South Carolina (or at such other place as the holder hereof shall designate in writing to the County), the principal sum of Five Hundred Twenty-five Thousand and No/100ths (\$525,000.00) Dollars, with interest thereon from the date hereof until paid at the rate of seven and three-quarters (7 3/4%) percentum per annum, the said principal and interest to be repaid as follows: Principal and interest shall be due and payable in 180 equal monthly installments in the amount of \$4,941.72, each, beginning on the 20th day of April, 1980, and continuing up to and including the 20th day of March, 1995; the aforesaid monthly payments each to be applied first to interest at the rate specified above and the balance of each monthly installment payment to be applied on account of principal.

This Note is issued for the purpose of constructing all warehousing and distribution facilities, including offices, necessary to

SPECIMEN

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