STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

South Carolina National Bank, a corporation,

Plaintiff,

United Merchants and Manufacturers, Inc., corporation,

Defendant.

Statement of indebtedness under that promissory note of United Merchants and Manufacturers, Inc., a corporation, dated February 25, 1977, in the principal amount of \$750,000.00 of which South Carolina National Bank is the owner and holder thereof:

Principal amount of note Payments received Interest at 6% from June 24, 1977 until date \$750,000.00 NONE (To be computed)

BALANCE DUE

\$750,000.00 plus interest at the rate of 6% from June 24, 1977

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

PERSONALLY Appeared before me Paul F. Holcomb, Jr., who, being first duly sworn, deposes and says that he is a Vice-President of South Carolina National Bank; that he is fully familiar with the account of United Merchants and Manufacturers, Inc.: that the above is a true and correct statement of the account of United Merchants and Manufacturers, Inc.; that no part of the sum due has been paid by cash, set-off, rebate, discount or otherwise, and he has authority to verify this account.

SWORN to before me this

28th day of June, 1977.

Notary Pullic For South Carolina
My Commission Expires: 10-14-83