

Carolina, Industrial Development Revenue Note (Coats & Clark Inc. Project) 1984" (the "Note") in the original principal amount of \$2,000,000 for the purpose of providing funds to defray the cost of acquiring the Project to be made available to the Corporation pursuant to the Agreement; and

WHEREAS, in order to secure the payment of the principal and interest on the Note, and to establish and declare the terms and conditions upon which the Note is to be issued, the Issuer has duly authorized and directed the execution and delivery of this Indenture; and

WHEREAS, the Issuer has duly authorized the execution and delivery of the Agreement and the execution and delivery hereunder of the Note upon and subject to the terms and conditions hereinafter set forth; and

WHEREAS, all acts and things have been done and performed, which are necessary to make the Note, when executed and delivered by the Issuer, the legal, valid and binding limited obligation of the Issuer in accordance with its terms and to make this Indenture a valid and binding agreement for the security of the Note; and

WHEREAS, the Note is to be in substantially the following form with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to wit:

[Form of Note]

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
INDUSTRIAL DEVELOPMENT REVENUE NOTE
(COATS & CLARK INC. PROJECT) 1984

October 25, 1984

\$2,000,000

Greenville County, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the "Issuer"), for value received, hereby promises to pay to First National Bank of South Carolina or its registered assigns the principal sum of

Two Million Dollars (\$2,000,000)

in installments as shown on the attached Schedule A incorporated herein, but solely from the revenues and receipts of the Issuer derived pursuant to the Mortgage and Financing Agreement (hereinafter defined) as provided in the Indenture (hereinafter defined), and to pay, but solely from such revenues and receipts, interest in arrears accruing on the outstanding balance of said principal sum from the date

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