

IN WITNESS WHEREOF, the Town of Fountain Inn, South Carolina, has caused this note to be executed in its name and on its behalf by the manual signature of the Mayor of the Town and its seal to be impressed, imprinted, engraved or otherwise affixed or reproduced hereon and attested by the manual signature of the Clerk of the Town Council, November 14, 1984.

TOWN OF FOUNTAIN INN,  
SOUTH CAROLINA

By Paul E. Gault, Mayor, Town of  
Fountain Inn, South Carolina

(SEAL)

ATTEST:

By Barbara S. Brown, Clerk,  
Town of Fountain Inn,  
South Carolina

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS,  
THIS INDENTURE WITNESSETH:

The Issuer, in consideration of the premises and of the purchase and acceptance of the Note issued and secured hereunder by the holder and owner thereof, and of the execution and delivery by the Corporation of the Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal and interest on the Note according to its tenor and effect and the performance and observance of all of its covenants expressed or implied herein and in the Note, has granted, bargained, sold, released, conveyed, assigned, pledged and granted a security interest in, and does hereby, subject to the terms and provisions of the Agreement, grant, bargain, sell, release, convey, assign, pledge and grant a security interest in, unto Wachovia Bank and Trust Company, N.A., as holder of the Note, and unto its successors and assigns forever, all of the right, title and interest of the Issuer in and to the Agreement (except for the rights of the Issuer to receive payments, if any, of administration expenses pursuant to Section 4.01 of the Agreement and indemnification payments pursuant to Section 7.04 of the Agreement), the Revenues (as hereinafter defined), and all moneys and securities in the Construction Fund (as hereinafter defined).