

RECORDED

EXHIBIT C

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
FIRST MORTGAGE INDUSTRIAL REVENUE NOTE, SERIES 1978
(AMERICAN HARDWARE SUPPLY COMPANY - LESSEE)

No. R-1

\$2,000,000

KNOW ALL MEN BY THESE PRESENTS that Greenville County, a body politic and corporate, and a political subdivision of the State of South Carolina (hereinafter called the "County"), for value received promises to pay, but only from the source and as hereinafter provided, to the order of Pittsburgh National Bank (hereinafter called the "Payee"), at its principal office in the City of Pittsburgh, State of Pennsylvania, the principal sum of Two Million Dollars (\$2,000,000) in forty equal consecutive, quarterly installments of \$50,000 each on January 1, April 1, July 1 and October 1 in each year beginning January 1, 1979, to and including October 1, 1988, and in like manner to pay interest on the unpaid principal amount outstanding from time to time as follows: at a rate per annum equal to 70% of the Minimum Commercial Lending Rate (as defined in the Note Ordinance); provided that the rate borne by this note shall not at any time be less than five per centum (5%) nor in excess of seven per centum (7%) per annum. Said interest is payable on January 1, 1979 and on each April 1, July 1, October 1 and January 1 thereafter to and including October 1, 1988 (or in the event that any such date is not a business day then on the next succeeding business day thereafter with

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