

the time legal tender for the payment of public or private debts.

This Note is issued for the purpose of acquiring industrial facilities and leasing the same to Armin Plastics South Carolina, Inc., a corporation organized and existing under the laws of the State of South Carolina (hereinafter referred to as the "Lessee") (the land, buildings and equipment comprising such facilities being hereinafter called the "Project") and paying necessary expenses incidental thereto so as to thereby promote industry and develop trade in South Carolina. This Note is secured by a Mortgage and Security Agreement (hereinafter called the "Mortgage"), dated as of January 1, 1980, duly executed and delivered by the County to The Citizens and Southern National Bank of South Carolina as Mortgagee (hereinafter referred to as the "Mortgagee") on the Project which has been leased to the Lessee under and pursuant to a Lease Agreement between the County and the Lessee dated as of January 1, 1980 (herein referred to as the "Lease Agreement"). Under the Lease Agreement, the Lessee must pay to the County such rentals as will be fully sufficient to pay the principal of and interest on this Note as the same become due and, under the Lease Agreement, it is the obligation of the Lessee to pay the cost of maintaining the Project in good repair and to keep it properly insured. Payment of the principal of and interest on this Note has been