

unconditionally guaranteed by Armin Corporation, a New Jersey corporation (of which the Lessee is a wholly-owned subsidiary), and by Tyco Laboratories, Inc., a Massachusetts corporation (hereinafter referred to collectively as the "Guarantors") pursuant to a Guaranty Agreement dated as of January 1, 1980 (the "Guaranty Agreement") between the Guarantors and the Mortgagee. Copies of the Mortgage and the Lease Agreement are recorded in the office of the Register of Mesne Conveyance for Greenville County, South Carolina, and reference is made to the Mortgage, the Lease Agreement and the Guaranty Agreement for a description of the security, the provisions, among others, with respect to the nature and extent of the security, the charging and collection of rentals for the Project, the rights and remedies of the holder of this Note, the rights, duties and obligations of the County, the Lessee, and the Mortgagee, and the terms upon which this Note is issued and secured.

This Note is subject to prepayment at the option of the Lessee on any principal and interest payment date at the principal amount thereof plus accrued interest to the prepayment date and all fees and expenses as required under the Note Ordinance.

In the event of an "official determination" as described in Section 12.2 of the Lease Agreement this Note shall bear interest at the Taxability Rate (as defined in said Section 12.2) unless the Lessee shall exercise its

0871

4328 RV.2