

from the date of this Note at the rate of ten and one-fourth per cent (10 1/4%) per annum (computed on the basis of a 360-day year, 30-day month), payable on the first days of July, and October, 1970 and January and April 1971. If default constituting an event of default as provided in the Indenture hereinafter mentioned shall be made in the payment, when due, of any said instalment of interest or any part thereof for more than ten days, or if default shall be made in the payment, when due, of the principal of this Note (whether at maturity or by acceleration or otherwise), the unpaid principal of this Note and, to the extent permitted by law, any over due interest shall bear interest thereafter at the rate of eleven and one-quarter per cent (11 1/4%) per annum, or if such rate exceeds the maximum permitted by law at such maximum rate, until paid in full except as otherwise provided in said Indenture.

This Note is to be deemed, executed and performed in accordance with the laws in the State of New York. In the event any portions hereof are invalid under the laws of any State, such portion shall be deemed deleted and have no effect in such State without effecting any other terms and provisions hereof.

This Note is one of an issue of Notes of the Company known as its 10-1/4% Mortgage Notes, issued or to be issued under and equally secured by an Indenture of Mortgage and Deed of Trust (herein, together with any indentures supplemental thereto, termed the Indenture), dated as of June 15, 1970, executed by the Company to The National Shawmut Bank of Boston (the "Trustee") and L. H. Baker ("Individual Trustee") as Trustees (collectively the "Trustees"), to which reference is made for a description of the trust estate, the nature and extent of the security, the rights of the owners of the Notes in respect thereof, and the terms and conditions upon which the Notes are issued.

The principal hereof may be declared or may become