

Pittsburg, Pa.

THE STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) MORTGAGE AND SECURITY AGREEMENT

TO ALL WHOM THESE PRESENTS MAY CONCERN:

GREENVILLE COUNTY, a political subdivision of the State of South Carolina and a body politic and corporate, SENDS GREETINGS:

WHEREAS, GREENVILLE COUNTY (the "County"), is authorized and empowered by Title 4, Chapter 29, Code of Laws of South Carolina, 1976 (the "Act"), to acquire, own, lease, dispose of, and mortgage the properties hereinafter described to promote the industrial development of South Carolina by inducing industrial enterprises to locate and remain in South Carolina and thus utilize and employ manpower and other resources of South Carolina; and

WHEREAS, the County is further authorized by the said Act to issue revenue bonds or notes payable solely from the lease rentals and revenues from any such project and secured by a pledge of such lease rentals, revenues and receipts and by a mortgage on the land, buildings, improvements, machinery and equipment so acquired; and

WHEREAS, the County has made the necessary arrangements with American Hardware Supply Company (the "Lessee"), a corporation organized under the laws of the Commonwealth of Pennsylvania, for the acquisition of land, buildings, equipment and machinery constituting warehousing and distribution facilities which will be of the character and accomplish the

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