

WHEREAS, the Mortgagor has made the necessary arrangements with ALLIED PRODUCTS CORPORATION, a corporation organized and existing under the Laws of the State of Delaware (referred to hereinafter as the Lessee), for the acquisition of a tract of land with the buildings and improvements thereon and the expansion, improvement, construction, and equipping thereof (the said land, buildings, and improvements, as so acquired, expanded, improved, constructed, and equipped, being hereinafter referred to as the Project), which will be of the character and accomplish the purpose prescribed by the Bond Statute, and the Mortgagor has further entered into a Lease Agreement with the Lessee, dated as of November 1, 1979, which has been duly recorded in the Office of the Register of Mesne Conveyances for Greenville County, South Carolina, simultaneously herewith (the Lease Agreement), specifying the terms and conditions of the acquisition, expansion, improvement, construction, and equipping of the said facilities and the leasing of the same to the Lessee; and,

WHEREAS, the execution and delivery of this Mortgage have been authorized by an Ordinance, duly enacted by the Greenville County Council of Greenville County, South Carolina, and, in accordance with the requirements of the Bond Statute, the County has submitted its Petition to the State Budget and Control Board of the State of South Carolina and the said Board has duly approved the said undertaking and thereby authorized the Greenville County Council to proceed with financing the acquisition, expansion, improvement, construction, and equipping as aforesaid, and notice of such approval was duly published in a newspaper having general circulation in Greenville County and, notwithstanding that more than twenty