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WHEREAS, the Lessee has made the necessary arrangements with the Mortgagee to refund the Bond Anticipation Note of 1979 and to satisfy the Mortgage of 1979, through an Amendment to the Lease Agreement, dated as of November 1, 1980, and the issuance of a Greenville County, South Carolina, Industrial Revenue Bond Anticipation Note, Series 1980 (Allied Products Corporation - Lessee), maturing December 1, 1981 (the Bond Anticipation Note of 1980), in anticipation of the issuance of the Bonds, and for the giving of the within Mortgage (the Mortgage), as security for the Bond Anticipation Note of 1980); and

WHEREAS, the execution and delivery of this Mortgage and the issuance of the Bond Anticipation Note of 1980, to refund the Bond Anticipation Note of 1979 and to reimburse the Lessee for Project costs heretofore incurred, 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 Greenville County Council to proceed with the issuance of the Bond Anticipation Note of 1980, and notice of such approval was duly published in a newspaper having general circulation in Greenville County and, notwithstanding that more than twenty (20) days have elapsed from the date of such publication of such notice, no challenge has been made to the validity of such approval, as provided in the Bond Statute; and,

WHEREAS, the Mortgagor, in and by the Bond Anticipation Note of 1980, dated the date of its delivery, is indebted unto American National Bank and Trust Company of Chicago, Chicago, Illinois, a national banking

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