

County, South Carolina Industrial Revenue Bond (Fabri-Kal Project) Series 1981-A (the "Series 'A' Bond") upon receipt from the County of adequate security for payment of all amounts payable under the Series "A" Bond; and

WHEREAS, Trust Company Bank ("Trust Company") has agreed to purchase the \$2,500,000 Greenville County, South Carolina Industrial Revenue Bond (Fabri-Kal Project) Series 1981-B (the "Series 'B' Bond") upon receipt from the County of adequate security for payment of all amounts payable under the Series "B" Bond; and

WHEREAS, the County has agreed to loan to Fabri-Kal Corporation, a Michigan corporation (the "Company"), the proceeds from the issuance and sale of the Bonds upon receipt by the County of the Company's two Secured Notes committing it to pay when due all amounts payable under the Bonds and also upon receipt by the County from the Company of adequate security for payment of these amounts;

NOW, THEREFORE, KNOW ALL MEN, that in consideration of \$1.00 in hand paid at and before the execution and delivery of these presents and in consideration of the purchase of the Bonds and for the better securing of the payment of all amounts payable in accordance with the terms of the Bonds and for the better securing of the payment of any other amounts herein specified, the County and First National and Trust Company agree as follows: