

This note is duly authorized and issued by the Issuer and designated as "Greenville County, South Carolina, Industrial Development Revenue Note (RKK Development Company, Inc. Project) 1982," issued in the original principal amount of \$1,000,000 under and pursuant to the Constitution and Laws of the State of South Carolina, particularly Chapter 29 of Title 4 of the Code of Laws of South Carolina, 1976, as amended (the "Act") and under and secured by an Indenture by and between the Issuer and the Lender, dated as of May 1, 1982 as amended by the First Amending Indenture dated as of July 1, 1982 between the Issuer and the Lender (hereinafter the Indenture, as amended, shall be referred to as the "Indenture"). This note is being issued to defray the costs of acquiring certain land and a building or buildings and other improvements thereon and all other machinery, apparatus, equipment, office facilities and furnishings to be used for the purpose of manufacturing lace and embroidered fabrics (the "Project"). The Project will be made available to RKK Development Company, Inc., a South Carolina corporation (the "Corporation"), pursuant to the terms of a Financing Agreement dated as of May 1, 1982 as amended by the First Amending Financing Agreement dated as of July 1, 1982 between the Issuer and the Corporation (hereinafter the Financing Agreement as amended shall be referred to as the "Agreement"). The Corporation will make the Project available to Imperial Contracting of South Carolina, Inc., a South Carolina corporation (the "Lessee") for the manufacturing of lace and embroidered fabrics.

Pursuant to the terms of the Agreement, the Corporation has obligated itself to make payments to or for the account of the Issuer sufficient to pay as and when the same becomes due, the principal, premium, if any, and interest on this note and has granted the Issuer a mortgage and security interest in the Project to secure such obligation. Pursuant to the Indenture, the Issuer has assigned and pledged its rights to receive payments under the Agreement (except for certain rights of indemnification and reimbursement of expenses) to the Lender to secure payment of this note. As further security for the payment of this note, the Issuer has assigned its rights under the Agreement including the security interest and mortgage of the Project given by the Corporation as security for its payment and performance under the Agreement. Payment of the principal, premium, if any, and interest on this note has been unconditionally guaranteed to the Lender by; (i) David Krieger pursuant to the terms of a Guaranty dated as of May 1, 1982 as amended by the Supplemental Guaranty dated as of July 1, 1982 between David Krieger and the Lender; (ii) the Corporation pursuant to the terms of a Guaranty dated as of May 1, 1982 as amended by the Supplemental Guaranty dated as of July 1, 1982 between the Corporation and the Lender; and (iii) the Lessee pursuant to the terms of a Guaranty dated as of May 1, 1982 as amended by the Supplemental Guaranty dated as of July 1, 1982 between the Lessee and the Lender (hereinafter the "Guaranties").