

ARTICLE XI

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MISCELLANEOUS

SECTION 11.01. Termination. This Agreement shall terminate upon (i) payment in full of the Note (including interest and premium, if any, thereon); (ii) payment or satisfaction of all other obligations incurred by the Issuer or the Corporation under this Agreement, including (without limitation) interest, premiums and other charges, if any, thereon; and (iii) the payment of all Administration Expenses due and to become due.

SECTION 11.02. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by first class mail (except as otherwise specified herein), postage prepaid, addressed as follows:

(a) if to the Issuer,

Greenville County Council
Courthouse Annex
Greenville, South Carolina 29601
Attention: Administrator

(b) if to the Corporation,

Payne Industries, Inc.
Post Office Box 2699
Greenville, South Carolina 29602
Attention: President

with a copy to:

Love, Thornton, Arnold & Thomason
Post Office Box 10045
Greenville, South Carolina 29603
Attention: Jennings L. Graves, Esquire

(c) if to the Lender,

Bankers Trust of South Carolina
Post Office Box 603
Greenville, South Carolina 29602
Attention: Regional Loan Administrator

(d) if to the Depository:

Bankers Trust of South Carolina
Post Office Box 448
Columbia, South Carolina 29202
Attention: Corporate Trust Department

4328-11-3