

## ARTICLE II

DESCRIPTION, AUTHORIZATION, MANNER OF EXECUTION,  
REGISTRATION AND TRANSFER OF NOTE

SECTION 2.01. Authorization and Details of Note.  
The Note shall be designated as "Greenville County, South Carolina, Industrial Development Revenue Note (National Tool and Manufacturing Company Project) 1983" and shall be issued in the original principal amount of \$1,000,000. The Note shall be dated September 13, 1983, and shall bear interest from such date until maturity or prepayment in full (whichever occurs first), at the rate per annum of seventy-two percent (72%) of the Prime Rate. Upon a Determination of Taxability, the Note shall bear interest from the Event of Taxability which led to such Determination at the rate or rates per annum equal to the Prime Rate plus one percent (1%) per annum. The interest on the Note shall be payable monthly beginning October 1, 1983.

Any claim for increased interest for the period between an Event of Taxability and a Determination of Taxability shall be payable on the date, whether a monthly interest payment date or the date of maturity or prepayment hereof, next succeeding a Determination of Taxability. In the event a Determination of Taxability is rescinded, the difference between the amount of interest actually paid hereon and the amount that would have accrued but for such Determination, shall be refunded by the holder hereof to the Corporation hereinafter mentioned. The Corporation shall have the right to enforce any such refund due it or, at the option of the Corporation in default of such refund, such amount may be applied as a credit against subsequent payments due hereon.

The final installment of principal and interest on the Note upon maturity or prepayment shall be payable to the Registered Owner thereof or his assigns upon surrender thereof to the Corporation at the Corporate Office or at such other place designated on the Note Register by any subsequent Registered Owner. The interest on the Note and all other payments of principal, when due and payable, shall be paid to the Registered Owner thereof in immediately available funds at any account designated by such owner maintained in a bank or similar financial institution that either clears through the federal reserve system or has arrangements permitting items handled for such bank or financial institution to be so cleared through the federal reserve system on the due date for such payment. If no account is designated, such payments may be made by check or draft drawn on or certified by a bank and mailed to such person at his address last appearing on the Note Register.

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