

Principal on this note shall be payable in 119 installments of \$10,833.33 each on the first day of each month commencing January 1, 1985, and a final installment of principal in the amount of \$10,833.73 plus interest on this note due on December 1, 1994.

In the event that the maximum Federal corporate income tax rate applicable to the registered owner hereof (including the holder of any interest in this note, whether by participation or otherwise) shall either be increased or reduced on or after March 1, 1984, the Tax Exempt Rate shall be adjusted to equal the product obtained by multiplying such interest rate by a fraction, the numerator of which shall be one minus the new maximum Federal corporate income tax rate (expressed as a decimal) and the denominator of which shall be fifty-four hundredths (the "Adjusted Tax Exempt Rate"). The Adjusted Tax Exempt Rate shall be rounded to the nearest one-tenth of one percent. In no event shall the Adjusted Tax Exempt Rate (i) exceed the Taxable Rate, or (ii) be applicable with respect to any holder hereof not subject to corporate income tax.

The principal and interest on this note are payable in any coin or currency or wire transfer of collected funds of the United States of America, which at the respective times of payment, is legal tender for the payment of public and private debts. The final installment of the principal and interest on this note shall be paid upon presentation and surrender hereof to RKK Development Company, Inc., a South Carolina corporation (the "Corporation"), at the Corporate Office or at such other address designated pursuant to the terms of the Indenture. All other installments of principal and interest hereon shall be paid to the registered owner 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 by or certified by a bank and mailed to such person at his address last appearing on the Note Register. Any claim for increased interest for the period between an Event of Taxability and a Determination of Taxability shall be payable on the payment 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 to the Corporation. The Corporation shall have the right to enforce any such refund due it or, at the option of the Corporation in default of