

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 Interest Rate"). The Adjusted Interest Rate shall be rounded to the nearest one-tenth of one percent. In no event shall the Adjusted Interest 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 American Fast Print Limited, a United Kingdom corporation (the "Corporation"), at the principal office of the registered owner hereof or at such other address designated by the Lender pursuant to the terms of the Indenture. All other installments of principal and interest hereon shall be paid to the registered owner hereof 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 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.

This note is duly authorized and issued by the Issuer and designated as "Greenville County, South Carolina, Industrial Development Revenue Note (American Fast Print Limited Project)," issued in the original principal amount of \$4,000,000 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 Southern Bank and Trust Company, a banking association (the "Lender"), dated as of July 1, 1984 (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 certain machinery, apparatus, equipment, office facilities and furnishings to be used for the purpose of the preparation of fabrics, including bleaching, dyeing and finishing (the "Project"). The Project will be made available to the Corporation pursuant to the terms of a Mortgage and Financing Agreement dated as of July 1, 1984 (the "Agreement") between the Issuer and the Corporation.