

"Plans and Specifications" shall mean the plans and specifications prepared for the Project, on file at the Plant, as the same may be implemented and detailed from time to time and as the same may be revised from time to time prior to the completion of the acquisition, construction and installation of the Project.

"Plant" shall mean the facility of the Corporation, including the Project, located on the real property described on Exhibit A, such property being within the jurisdiction of the Issuer, and used for the purpose of manufacturing, distributing and warehousing chemical products, including adhesives and products related thereto.

"Prime Rate" shall mean the prime rate of interest publicly announced as such by Bankers Trust of South Carolina at Columbia, South Carolina, including all changes in such rate, as in effect from time to time.

"Principal Payment Date" shall mean any date on which any of the principal of the Note shall become due, whether at maturity or by prepayment or acceleration.

"Project" shall mean any building or buildings and other improvements located on the real property described on Exhibit A hereto, the items of personalty described on Exhibit B-2 hereto and to the Agreement and all other machinery, apparatus, equipment, office facilities and furnishings: (i) acquired directly or indirectly from the proceeds of the Note and (ii) any modification thereof, substitutions therefor and additions thereto and excluding deletions therefrom.

"Qualifying Costs" shall mean those Costs of the Project which: (i) are not Neutral Costs; (ii) are for the acquisition of land or property of a character subject to the allowance for depreciation under IRC Section 167, including all amounts paid or payable and incurred which are chargeable to the capital account for the Project or which would be so chargeable either with a proper election by a taxpayer or but for a proper election by a taxpayer to deduct such amounts; and (iii) are paid or incurred by the Corporation or any related person, as such term is employed in IRC Section 103, after October 2, 1979.

"Registered Owner" shall mean the Person or Persons in whose name or names a particular Note shall be registered on the Note Register.

"Revenues" shall mean all payments, receipts and revenues which the Issuer has a right to receive under or pursuant to the Agreement or in respect of the mortgage

4328 RV.21