

and exceptions that an Authorized Corporation Representative certifies will not interfere with or impair the means of access to and egress from the Project; (iv) purchase money security interests granted by the Corporation not to exceed \$100,000 in any 12-month period, and excluding rolling stock; and (v) such minor defects, irregularities, encumbrances, easements, rights of way, and clouds on title as normally exist with respect to properties similar in character to the Project and as do not, in the opinion of the Corporation as evidenced by a certificate of an Authorized Corporation Representative, impair the character or significance of the Project for the purpose for which it was designed or last modified and as are not detrimental to the proper conduct of the business of the Corporation at the Project.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision.

"Plans and Specifications" shall mean the plans and specifications prepared for the Project, on file at the Corporate Office, 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 the principal of the Note or any portion thereof shall become due, whether at maturity or by prepayment or acceleration.

"Project" shall mean any building or buildings or 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 Indenture and all other machinery, apparatus, equipment, office facilities and furnishings (i) the acquisition of which was financed in whole or in part from the proceeds of the Note and (ii) any

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