

ASSIGNMENT AND ASSUMPTION
OF FINANCING AGREEMENT *

This Assignment and Assumption of Financing Agreement dated as of June 1, 1984 (the "Assignment") is by and among Keystone Consolidated Industries, Inc., a Delaware corporation ("Keystone"), KEYCON Hardware Products, Inc., a Nevada corporation ("KEYCON"), Greenville County, South Carolina (the "County"), and First National Bank of South Carolina (the "Lender").

W I T N E S S E T H :

WHEREAS, the County has heretofore issued a \$3,500,000 Industrial Development Revenue Note (Keystone Consolidated Industries, Inc. Project) 1982, dated February 17, 1982, secured in part by the Financing Agreement dated as of February 1, 1982 (the "Agreement") between the County and Keystone; and

WHEREAS, Keystone desires to transfer the Project (as defined in the Agreement) to KEYCON; and

WHEREAS, KEYCON desires to assume the obligations of Keystone under the Agreement; and

WHEREAS, the Lender and the County agree to such assumption upon the terms and conditions set forth hereinafter; and

WHEREAS, KEYCON is the owner of the real property and improvements thereon subject of the Agreement securing the Note, or is about to purchase the same, and the parties have requested this Agreement; and

WHEREAS, the parties hereto, for mutual consideration, wish to consummate this Assignment;

NOW, THEREFORE, IT IS AGREED, that:

Section 1. Subject to Section 8.01 of the Agreement, KEYCON assumes all rights, duties and obligations under the Agreement including all payments to be made by Keystone pursuant to Article IV of the Agreement.

Section 2. Keystone shall remain primarily liable for any obligations under the Agreement and for the performance and observance of the other agreements on its part therein provided. The Guaranty dated as of February 1, 1982 given by Keystone to the Lender shall remain in full force and effect.

* The Financing Agreement dated as of February 1, 1982 was recorded on February 17, 1982 in Mortgage Book 1563 at page 751 in the R. M. C. Office of Greenville County.

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