

WHEREAS, the Issuer has determined to issue hereunder a note to be designated "Town of Fountain Inn, South Carolina, Industrial Development Revenue Note (Vermont American Corporation Project) 1984" (the "Note") in the original principal amount of \$6,000,000 for the purpose of providing funds to defray the cost of acquiring the Project to be made available to the Corporation pursuant to the Agreement; and

WHEREAS, in order to secure the payment of the principal and interest on the Note, and to establish and declare the terms and conditions upon which the Note is to be issued, the Issuer has duly authorized and directed the execution and delivery of this Indenture; and

WHEREAS, the Issuer has duly authorized the execution and delivery of the Agreement and the execution and delivery hereunder of the Note upon and subject to the terms and conditions hereinafter set forth; and

WHEREAS, all acts and things have been done and performed, which are necessary to make the Note, when executed and delivered by the Issuer, the legal, valid and binding limited obligation of the Issuer in accordance with its terms and to make this Indenture a valid and binding agreement for the security of the Note; and

WHEREAS, the Note is to be in substantially the following form with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to wit:

[Form of Note]

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
TOWN OF FOUNTAIN INN
INDUSTRIAL DEVELOPMENT REVENUE NOTE
(VERMONT AMERICAN CORPORATION PROJECT) 1984

November 14, 1984

\$6,000,000

The Town of Fountain Inn, South Carolina, a body politic and corporate and a political subdivision of the State of South Carolina (the "Issuer"), for value received, hereby promises to pay to Wachovia Bank and Trust Company, N.A., or its registered assigns, upon the presentation and surrender hereof, the principal sum of

Six Million Dollars (\$6,000,000)

in 48 equal quarterly installments of \$125,000 each beginning January 1, 1988 and on each January 1, April 1, July 1 and October 1 thereafter, with the final installment