

UNITED STATES OF AMERICA  
STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

INDUSTRIAL REVENUE NOTE, SERIES 1973  
(EMERY INDUSTRIES, INC. - LESSEE)

\$700,000

KNOW ALL MEN BY THESE PRESENTS that Greenville County, a body politic and corporate, and a political subdivision of the State of South Carolina (the "County"), for value received promises to pay, but only from the source and as hereinafter provided, to the order of Morgan Guaranty Trust Company of New York (the "Bank"), at its office at No. 23 Wall Street, in the City of New York, State of New York (or at such other place as the holder hereof shall designate in writing to the County), the sum of Seven Hundred Thousand (\$700,000) Dollars in lawful money of the United States of America in Federal or other immediately available Funds in successive, annual installments as follows: \$35,000 on January 1 in each of the years 1977 and 1978; \$70,000 on January 1 in the year 1979; \$105,000 on January 1 in the year 1980; \$210,000 on January 1 in the year 1981; and \$245,000 on December 1 in the year 1981, together with interest from the date of delivery as established by the Certificate of Delivery endorsed hereon, at a rate per annum which, on the date of delivery of the Note, represents the sum of 4.65% plus or minus

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