

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
GREENVILLE COUNTY
INDUSTRIAL REVENUE NOTE
(MICHELIN TIRE CORPORATION - LESSEE)

Greenville County, a body politic and corporate, and a political subdivision of the State of South Carolina (hereinafter called "the County") acknowledges itself indebted and for value received hereby promises to pay, from the source and as hereinafter provided, to the order of The South Carolina National Bank (hereinafter called "the Bank"), the sum of \$1,000,000 in 22 consecutive quarterly installments as follows:

<u>Due Date</u>	<u>Amount</u>
September 30, 1978	\$ 25,000
December 31, 1978	25,000
March 31, 1979	25,000
June 30, 1979	25,000
September 30, 1979	37,500
December 31, 1979	37,500
March 31, 1980	37,500
June 30, 1980	37,500
September 30, 1980	37,500
December 31, 1980	37,500
March 31, 1981	37,500
June 30, 1981	37,500
September 30, 1981	37,500
December 31, 1981	37,500
March 31, 1982	37,500
June 30, 1982	37,500
September 30, 1982	37,500
December 31, 1982	37,500
March 31, 1983	37,500
June 30, 1983	37,500
September 30, 1983	150,000
December 31, 1983	150,000

and to pay interest at the applicable rate (as below defined) on each installment of unpaid principal, or the unpaid balance thereof, from the date of this Note until said installment shall be paid in full, on December 31, 1975, and on the last day of March, June, September and December