

VOL 1115 MS 940

EXHIBIT C

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
INDUSTRIAL REVENUE BOND ANTICIPATION NOTE
SERIES 1979
(ALLIED PRODUCTS CORPORATION - LESSEE)

No. _____

\$3,000,000.00

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, in immediately available funds, to the order of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Chicago, Illinois (the Mortgagee), at its principal office in the City of Chicago, State of Illinois (or at such other place as the holder hereof shall designate in writing to the County), the sum of THREE MILLION and no/100 (\$3,000,000.00) Dollars, on November 15, 1980, and to pay in like funds interest on the unpaid balance of said principal sum from the date hereof until such principal sum shall become due, at the rate of eight per centum (8%) per annum (computed on the basis of a year of 360 days and actual days elapsed), such interest to be payable in quarterly installments, commencing on February 15, 1980, and on each February 15, May 15, August 15, and November 15 thereafter, to and including November 15, 1980; provided that (i) upon the occurrence of an Event of Default as specified hereinbelow, or (ii) if the Mortgagee shall make any advance described in Section 6.7 of the Lease Agreement (as hereinafter defined), the County promises to pay interest at the Penalty Rate, as defined in said Lease Agreement, upon the unpaid principal balance outstanding hereunder from the date of such occurrence of an Event of Default and upon the amount advanced from the date of any such advance, as the case may be, upon demand.

This Note is the "Note" referred to in the Lease Agreement (the Lease Agreement), dated as of November 1, 1979, between the County and Allied Products Corporation, a corporation organized and existing under the Laws of the State of Delaware (the Lessee), and is guaranteed under the Guaranty Agreement between the Lessee and the Mortgagee, dated as of November 1, 1979 (the Guaranty Agreement), and is additionally secured by the terms of a Mortgage, dated as of November 1, 1979, extended by the County to the Mortgagee. This Note is issued in anticipation of the issuance of not exceeding \$3,500,000 Greenville County, South Carolina, Industrial Revenue Bonds

Exhibit C

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