

interest accrued to such day) except as the provisions hereinafter set forth with respect to prepayment prior to maturity may become applicable hereto.

Each installment paid shall be credited first to the interest then due on this Note and the balance remaining, after deducting the sum allocable to interest, shall be credited to the principal amount of this Note from time to time remaining unpaid. Principal of and interest on this Note are payable in any coin or currency of the United States of America which is at the time of payment legal tender for the payment of public and private debts, and in immediate funds at the office of the Payee in Pittsburgh, Pennsylvania.

This Note is issued for the purpose of acquiring warehousing and distribution facilities and leasing the same to American Hardware Supply Company, a corporation organized under the laws of the State of Pennsylvania (hereinafter referred to as the "Lessee") (the land, buildings, equipment and machinery comprising such facilities being hereinafter called the "Project"), and paying necessary expenses incidental thereto so as to thereby promote industry and develop trade in South Carolina. This Note is secured by a Mortgage and Security Agreement (hereinafter called the "Mortgage"), dated as of June 1, 1978, duly executed and delivered by the County to Pittsburgh National Bank, as Mortgagee (hereinafter called "Mortgagee" and sometimes referred to as "Holder") on the Project which has been

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