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(20) days have elapsed from the date of such publication of such notice, no challenge has been made to the validity of such approval, as provided in the Bond Statute; and,

WHEREAS, it has been determined that the amount necessary to finance the cost of acquiring, expanding, improving, constructing, and equipping the Project and the necessary expenses incidental thereto, including the cost of issuing the Note hereinafter described, will require the issuance, sale, and delivery of not exceeding \$3,500,000 Greenville County, South Carolina, Industrial Revenue Bonds (Allied Products Corporation - Lessee) (the Bonds), and the Mortgagor, pursuant to Chapter 17, Title 11, Volume 4, Code of Laws of South Carolina 1976, as amended and continued by Act No. 125 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina, 1977 (the Bond Anticipation Statute), now proposes, at the Lessee's request, to issue its \$3,000,000 Greenville County, South Carolina, Industrial Revenue Bond Anticipation Note, Series 1979 (Allied Products Corporation - Lessee) (the Note), in anticipation of the issuance of the Bonds; and

WHEREAS, the Mortgagor, in and by the Note bearing even date herewith, is indebted unto American National Bank and Trust Company of Chicago, Chicago, Illinois, a national banking association under the Laws of the United States of America, or its successors and assigns (hereinafter sometimes called the Mortgagee), in accordance with the terms and conditions of the Note, in the amount of THREE MILLION and no/100 (\$3,000,000.00) DOLLARS, and is now minded, pursuant to the authorization of the Bond Anticipation Statute and the Bond Statute to secure payment thereof by this