

1982, the Tax Exempt Rate shall be adjusted as of the effective date of such change to equal the product obtained by multiplying such interest rate by a fraction, the numerator of which shall be one minus the new maximum federal corporate income tax rate and the denominator of which shall be one minus the maximum federal corporate income tax rate existing on the date of execution of this note (the "Adjusted Tax Exempt Rate"). The Adjusted Tax Exempt Rate shall be rounded to the nearest one-tenth of one percent. In no event shall the Adjusted Tax Exempt Rate (i) exceed the Taxable Rate, or (ii) be applicable with respect to any holder hereof, including the holder of any interest in this note by participation, not subject to corporate income tax.

Upon a Determination of Taxability (as defined in the Indenture), this note shall bear interest from the date of the Event of Taxability at the rate or rates per annum equal to 115% of the Prime Rate (the "Taxable Rate"). Any claim for increased interest for the period between an Event of Taxability and the date of a prepayment shall be payable on the quarterly interest payment date next succeeding a Determination of Taxability. In the event a Determination of Taxability is rescinded, the difference between the amount of interest actually paid hereon and the amount that would have accrued but for such Determination shall be refunded by the holder hereof, including the holder of any interest in this note by participation, to the Corporation hereinafter mentioned. The Corporation shall have the right to enforce any such refund due it or, at the option of the Corporation in lieu of such refund, such amount may be applied as a credit against subsequent payments due hereon as provided in the Indenture.

This note is duly authorized and issued by the Issuer and designated as "Greenville County, South Carolina, Industrial Development Revenue Note (Keystone Consolidated Industries, Inc. Project) 1982" (the "Note"), issued in the original principal amount of \$3,500,000 under and pursuant to the Constitution and Laws of the State of South Carolina, particularly Chapter 29 of Title 4 of the Code of Laws of South Carolina, 1976, as amended (the "Act"), and under and secured by an Indenture by and between the Issuer and First National Bank of South Carolina, a national banking association (the "Lender"), dated as of February 1, 1982 (the "Indenture"). This note is being issued to defray the costs of acquiring a building or buildings, and other improvements to be used as an industrial facility for manufacturing, assembling and packaging cabinet locks (the "Project"). The Project will be made available to Keystone Consolidated Industries, Inc., a Delaware corporation (the "Corporation"), pursuant to the terms of a Financing