

PROMISSORY NOTE

\$ 100,000.00

October 16, 1962

FOR VALUE RECEIVED, the undersigned, UNITED MANUFACTURING & ENGINEERING CORPORATION, INC. (hereinafter called the "Company"), a corporation organized and existing under the laws of the State of Delaware, hereby promises to pay to the order of COMMERCIAL CAPITAL CORPORATION

the principal sum of \$ 100,000.00, payable in annual installments of \$ 16,666.00 each, commencing on the 16th day of October, 1964, and thereafter on the 16th day of each subsequent year, with interest from date at the rate of twelve per cent (12%) per annum on the balance of principal from time to time remaining unpaid, payable quarterly, commencing January 16, 1963, until the full amount of principal and interest hereof has been paid. Any overdue payment of interest or principal shall bear interest at the rate of fifteen per cent (15%) per annum from the due date until paid.

Payments of both principal and interest are to be made at the office of the payee, or such other place as the holder hereof shall designate to the Company in writing, in lawful money of the United States of America.

This Note is one of several Notes payable of even date herewith, aggregating One Hundred Sixty Thousand Dollars (\$160,000.00) in principal amount, issued pursuant to an Agreement dated October 16, 1962, between the Company and the participants named therein, including the payee of this Note, and is entitled to the benefits thereof, and reference is hereby made to such Agreement for a statement of the terms and conditions under which the loan evidenced hereby was made and is to be repaid and under which this Note may be prepaid or payment hereof accelerated. Warrants of even date herewith have been issued pursuant to such Agreement for the purchase of an aggregate of eighty thousand (80,000) common shares of the Company at Two Dollars (\$2.00) per share. Such warrants expire on October 16, 1971.

UNITED MANUFACTURING & ENGINEERING CORPORATION, INC.,
a Corporation

ATTEST:

By S/WAYNE WILLS

President

Secretary

s/ Carl W. Anderson