

the following rates for the use and occupancy of the Project:

- (1) \$225 for each of the two semesters of the regular term; and
- (2) \$60 for each of the two five-week sessions of the summer term.

Section 4. Construction Account Deposit. The Borrower covenants and agrees that prior to the disbursement by the Government of any funds under said/^{Revised} Loan Agreement, the Borrower shall present evidence satisfactory to the Government that it has deposited in the Construction Account, herein provided for, the sum of \$118,000, being the difference between the loan and the estimated cost of the Project.

Any monies remaining in the Construction Account after all costs of the Project have been paid shall be deposited in the Bond and Interest Sinking Fund and used to the extent possible for the redemption of Bonds at the earliest possible date. Provided, however, the Borrower shall have the right to withdraw not more than \$118,000 plus any such monies representing additional funds deposited to the Construction Account pursuant to Section 13 of the Revised Loan Agreement, to finance the total Project cost, which are found to be unnecessary for such purpose.

Section 5. Application of Uniform Commercial Code and Compliance Therewith.

The Borrower covenants and agrees that even though this Indenture may be dated prior to the date on which the Uniform Commercial Code becomes effective in the State of South Carolina (i.e. January 1, 1968) and even though the loan secured by this Indenture may have been closed and all loan proceeds paid to the Borrower prior to said effective date, that this Trust Indenture shall