

WHEREAS the County has made the necessary arrangements with House of Fabrics of South Carolina, Inc., a corporation organized and existing under the laws of the State of South Carolina (hereinafter sometimes referred to as the "Lessee"), for the acquisition and construction of new and additional warehouse and distribution facilities of manufactured products, on a tract of land located within Greenville County, South Carolina, including all necessary land, easements, buildings, and other facilities (hereinafter sometimes referred to as the "Project") which will be of the character and accomplish the purpose provided by the Act, and the County has further entered into a Lease Agreement with the Lessee specifying the terms and conditions of the acquisition of the Project and the leasing of the same to the Lessee; and the obligations of the Lessee under the Lease Agreement have been unconditionally guaranteed by House of Fabrics, Inc., a California corporation; and

WHEREAS the execution and delivery of this Trust Indenture (hereinafter sometimes referred to as "this Indenture") have been authorized by Resolutions duly adopted by the County Board of Commissioners of Greenville County (hereinafter sometimes referred to as the "County Board") which is the governing body of the County, as constituted by Article 2, Chapter 39, Title 14, Code of Laws of South Carolina, 1962, and the County Board in accordance with the requirements of Section 14 of the Act has submitted its Petition to the State Budget and Control Board of South Carolina, including a general summary of the terms