

the leasing or sale by the County of the Project. The rental to be paid by the Lessee for the lease of the Project has been assigned to the Trustee as further security for the Bonds.

This Series A Bond is issued pursuant to and in full compliance with the Constitution and laws of the State of South Carolina, particularly of Act No. 103 of the Acts of the General Assembly of the State of South Carolina for 1967 (Chapter 8, Title 14, Code of Laws of South Carolina; 1962, 1970 Cumulative Supplement) and pursuant to resolutions of the Greenville County Council duly adopted and approved, which resolution authorizes the execution and delivery of the Indenture. This Series A Bond and the issue of which it forms a part and the interest coupons appertaining thereto are limited obligations of the County and shall never constitute an indebtedness of the County within the meaning of any state constitutional or statutory provision or limitation, but are payable solely out of the revenues and other amounts derived from the leasing or sale of the Project financed through the issuance of the Series A Bonds. The Series A Bonds and the interest coupons appertaining thereto do not now and shall never constitute nor give rise to a pecuniary liability of the County or a charge against its general credit or taxing powers.

As provided in, and to the extent permitted by, the Indenture or any indenture supplemental thereto, the rights and obligations of the County and of the holders of the Bonds and coupons may be modified by the County with the written consent of the holders of 66 2/3% in principal amount of the Bonds then outstanding (which written consent shall be binding upon every future holder hereof); provided, however, that no such modification shall effect the reduction of, or the extension of the stated time of payment of, the principal hereof or the interest hereon or of any premium payable on the redemption hereof or permit the creation of any lien on the trust estate prior to or on a parity with the lien of the Indenture or deprive the holder hereof of the lien created by the Indenture on the trust estate without the consent of the holder hereof.

The Series A Bonds maturing on March 1, 1983 and thereafter are redeemable at the option of the County, in whole or in part in inverse numerical order on March 1, 1982 and on any interest payment date thereafter at the principal amount of the Series A Bonds to be redeemed, and accrued interest thereon to the date of redemption, plus a premium of 4% of such principal amount less 1/2 of 1% for each one year period elapsed from and including the first day of March in 1982 to the date of redemption, but in no event at less than the principal amount thereof plus accrued interest to the date of redemption.

The Series A Bonds are also redeemable at any time out of certain moneys including condemnation and casualty proceeds, received by the Trustee as provided in the Indenture, either as a whole or in part, in inverse numerical order at the principal amount of the Series A Bonds to be redeemed and accrued interest thereon to the date of redemption plus a premium of 4% of such principal amount less (in the case of any redemption after March 1, 1982) 1/2 of 1% for each one year period elapsed from and including the first day of March in 1982 to the date of redemption, but in no event at less than the principal amount thereof plus accrued interest to the date of redemption.