

SECTION VI: That in the event the Issuer shall fail to make or cause to be made deposits of sufficient amounts into the Interest and Bond Payment Account as hereinabove required, and as a result thereof default occurs in payment either of principal or interest on any one bond of this issue, said default shall constitute a default on the entire issue and the holders of 25% of the principal amount of the outstanding bonds of this bond issue shall have the right to declare all outstanding bonds of this bond issue due and payable and to enforce the immediate payment thereof in any lawful manner and a list of the bond holders shall be available from the office of the Issuer upon written request. If any bonds or bonds of this bond issue, when matured or declared due and payable as herein above provided, are placed in the hands of any attorney for collection, or if suit is filed thereon, the Issuer agrees to reimburse the owner or owners of such bond or bonds for any reasonable attorney's fee which said owner or owners may have incurred by reason thereof.

SECTION VII: That . . . THE CITIZENS AND SOUTHERN NATIONAL BANK OF SOUTH CAROLINA, Columbia South Carolina is hereby named, appointed and designated the Paying Agent for this bond issue. Said Paying Agent shall be furnished an authenticated copy of this resolution, including copies of Exhibits A, B, and C attached thereto. Said Paying Agent shall evidence its acceptance of the duties and obligations of Paying Agent hereunder in writing. The Paying Agent shall create and establish in the name of the Issuer an Interest and Bond Payment Account, to which Account the Paying Agent shall credit all deposits made by the Treasurer of the Issuer in accordance with SECTION V hereof and from which Account the Paying Agent shall pay all bonds of this bond issue as the same shall come due and are presented for payment. Other than as hereinafter provided to the contrary, the Paying Agent shall not pay out of such Account or allow the withdrawal therefrom any sum or sums of money except for the payment of the bonds of this bond issue until all of said bonds shall have been paid.

After all of the bonds issued hereunder shall have matured, the Paying Agent shall retain in the Interest and Bond Payment Account a sum equal to the principal amount of all outstanding bonds of this bond issue together with accrued interest thereon at maturity. Such sum shall be retained in such Account until all outstanding bonds of this issue shall have been paid or until the Statute of Limitation applicable in this State to such obligations shall have run against such outstanding bonds, at which time the remaining balance in such Account shall be delivered to the Issuer, and the Paying Agent shall thereupon be relieved of all duties and obligations as Paying Agent hereunder.

The Paying Agent shall advise the Issuer in writing when a sum equal to the principal amount of all outstanding bonds of this bond issue and the accrued interest thereon at maturity shall have been accumulated in the Interest and Bond Payment Account.

When all of the bonds of this bond issue have been paid or when the Statute of Limitation applicable in this State to such obligations shall have run on any unpaid bonds of this bond issue, the Paying Agent shall thereupon execute in recordable form a declaration of such facts and shall deliver the same to the Issuer.

The Paying Agent shall not be required to give any bond or security in respect to the performance of its duties and obligations hereunder.

The Paying Agent may at any time resign from the duties and obligations imposed upon it hereunder by giving thirty (30) days notice in writing to the Issuer. Such notice shall be delivered personally or by registered mail. Such resignation shall take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Paying Agent. Every successor Paying Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the Issuer an instrument in writing accepting such appointment hereunder and shall thereupon become fully vested with and responsible for all of the duties and obligations as Paying Agent hereunder. The Paying Agent agrees, however, that if, after its resignation hereunder, any bonds of this bond issue are presented to it for payment that it will forward the same to the successor Paying Agent or return such bonds to the person or persons presenting the same with a letter advising the name and address of the successor Paying Agent.

The Paying Agent for this bond issue shall be responsible ONLY for the performance of the duties and obligations specifically imposed upon it under the provisions of this SECTION and SECTION XII hereof and for its own negligence or willful default in the performance of such duties and obligations.

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