

THIS TRUST INDENTURE made and entered into as of the 1st day of March, 1977, by and between GREENVILLE COUNTY, a body politic and corporate and a political subdivision of the State of South Carolina (hereinafter sometimes referred to as the County), as party of the first part, and THE FIRST NATIONAL BANK OF TUSKALOOSA, a national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out, under and by virtue of the laws of the United States, as Trustee, as party of the second part;

W I T N E S S E T H:

WHEREAS, the County is authorized and empowered by the provisions of Act No. 103 of the Acts of the General Assembly of the State of South Carolina, for the year 1967, as amended, (the Act) to acquire, own, lease, dispose of and mortgage the properties hereinafter described in order that the industrial development of South Carolina will be promoted and trade developed by inducing manufacturing enterprises to locate and remain in South Carolina and thus utilize and employ manpower and other resources of South Carolina; and

WHEREAS, the County is further authorized by the Act to issue revenue bonds payable solely from the lease rentals, revenues and receipts from any such project and secured by a pledge of said lease rentals, revenues and receipts and by a mortgage on the land, building, improvements, machinery and equipment so acquired; and

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 construction of new facilities for the warehousing and distribution of fabrics (the land, easements, building, machinery and equipment constituting such facilities being hereinafter referred to as the Project) all of which will be of the character and accomplish the purposes provided by the Act, and the County has further entered into a Lease Agreement with the Lessee specifying the terms and conditions of the construction and equipping of the Project and the leasing of the same to the Lessee; and