

ARTICLE I

DEFINITIONS

SECTION 101 The terms defined in this Section 101 (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 101.

"ACT" means Act No. 103 of the Acts of the General Assembly of the State of South Carolina, for the year 1967, as amended.

"BOND" or "BONDS" means the \$2,250,000 Greenville County, South Carolina, Industrial Revenue Bonds, Series 1977 (House of Fabrics of South Carolina, Inc. - Lessee) of the County to be issued pursuant to the Indenture.

"BOND FUND" or "GREENVILLE COUNTY INDUSTRIAL REVENUE BOND FUND - HOUSE OF FABRICS PROJECT" means the fund created in Section 502 hereof.

"BONDHOLDER" or "HOLDER" or "OWNER OF THE BONDS" means the bearer of any coupon Bond which is not registered or is registered to bearer, and the registered owner of any Bond registered otherwise than to bearer.

"CHAIRMAN" means the chief executive officer of the County Board. The term shall also include the Vice Chairman of the County Board whenever, by reason of absence, illness, or other reason, the person who is the Chairman is unable to act.

"CLERK" means the Clerk of the County Board. The term shall also include the Assistant or Acting Clerk of the County Board whenever by reason of absence, illness or other reason, the person who is the Clerk is unable to act.

"CODE" means the Internal Revenue Code of 1954, as amended.

"CONSTRUCTION FUND" or "GREENVILLE COUNTY INDUSTRIAL CONSTRUCTION FUND - HOUSE OF FABRICS PROJECT" means the fund created by Section 602 hereof.