

the initial purchaser thereof, wherein the Corporation has set forth, among other things, certain information relating to the nature and cost of the facilities comprising the Project.

"Mortgaged Property" shall mean the property described under Items A through E of the granting clauses hereof.

"Neutral Costs" shall mean that amount of the proceeds from the Note used for the payment of the reasonable expenses of issuing the Note including, without limitation, advertising, recording and printing costs, accountant's, financial advisor's and legal fees, rating agency fees, initial fees of the Depositary, charges of the Lender and all similar expenses.

"Note" shall mean the \$4,000,000 "Greenville County, South Carolina, Industrial Development Revenue Note (American Fast Print Limited Project) 1984" authorized, executed and delivered by the Issuer under the Indenture and any notes, executed and delivered under the Indenture in lieu of or in substitution therefor.

"Noteholder" or "Holder" shall mean the Registered Owner of the Note.

"Note Register" and "Note Registrar" shall have the respective meanings specified in Section 2.04 of the Indenture.

"Officer's Certificate" shall mean a certificate signed by the Chairman of the County Council of the Issuer, the Administrator of the County, and the Clerk of the County Council of the Issuer.

"Opinion of Counsel" shall mean an opinion in writing signed by legal counsel satisfactory to the Lender.

"Permitted Encumbrances" shall mean as of any particular time: (i) liens for ad valorem taxes and special assessments not then delinquent; (ii) this Agreement and the Indenture; (iii) utility, access and other easements and rights of way, flood rights, leases, subleases, restrictions and exceptions that an Authorized Corporation Representative certifies will not interfere with or impair the means of access to and egress from the Project; (iv) such minor defects, irregularities, encumbrances, easements, rights of way, and clouds on title as normally exist with respect to properties similar in character to the Project and as do not, in the opinion of the Corporation as evidenced by a certificate of an Authorized Corporation Representative, impair the character or significance of the Project for the purpose for which it was designed or last modified and are