

"CONSTRUCTION FUND" means the Construction Fund created in accordance with the provisions of Section 501 of the Note Ordinance.

"CONSTRUCTION PERIOD" means the period between the beginning of construction or the date on which any Notes are delivered to the purchaser thereof (whichever is earlier) and the Completion Date.

"COUNTY" means Greenville County, South Carolina, a body politic and corporate, and its successors and assigns.

"COUNTY ADMINISTRATOR" means the County Administrator of Greenville County, South Carolina.

"COUNTY BOARD" means the Greenville County Council and any successor body.

"DEPOSITORY" means The Citizens and Southern National Bank of South Carolina, as depository of the Construction Fund.

"GUARANTY AGREEMENT" means the agreement or agreements among Armin Corporation, a New Jersey corporation, of which the Company is a wholly-owned subsidiary, Tyco Laboratories, Inc., a Massachusetts corporation (collectively, the Guarantors) and the Mortgagee, dated as of January 1, 1980, by which the Guarantors unconditionally guarantee the full and prompt payment of the principal and interest on the Series 1980 Note.

"INDEPENDENT COUNSEL" means an attorney duly admitted to practice law before the highest court of any state and

773

4328 RV.2