

granting clause preceding this Article.

"ORDINARY SERVICES" and "ORDINARY EXPENSES" mean those services normally rendered and those expenses normally incurred by a trustee under instruments similar to this Indenture.

The term "OUTSTANDING" or "BONDS OUTSTANDING" means all Bonds which have been duly authenticated and delivered by the Trustee under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or theretofore delivered to the Trustee for cancellation;

(b) Bonds in lieu of which others have been authenticated under Section 207 hereof, unless proof satisfactory to the Trustee is presented to the Trustee that any such Bonds are held by bona fide purchasers as that term is defined in Article 8 of the South Carolina Uniform Commercial Code, as amended, in which case the Bond or Bonds so replaced and the Bond or Bonds authenticated and delivered therefor shall be deemed outstanding; and

(c) Bonds deemed to have been paid within the meaning of Section 901 hereof.

"PENALTY RATE" shall mean interest at the rate of 8% per annum.

"PERSON" means natural persons, firms, associations, corporations and public bodies.

"PROJECT" means the land, buildings, machinery, equipment and other facilities leased under the Lease Agreement.

"SECRETARY" means the Secretary of the County Board. The term shall also include a person whose title is Clerk or County Executive, and the Assistant or Acting Secretary or Clerk of the County Board or Assistant or Acting County Executive whenever by reason of absence, illness or other reason, the person who is the Secretary, Clerk, or County Executive is unable to act.

"TRUST ESTATE" means the Mortgaged Property.