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ARTICLE IV

REVENUES AND FUNDS

Section 4.01. The income derived from the Lease Agreement (except payments made in lieu of taxes pursuant to Section 3.05 (c) of the Lease Agreement) and the Lease Agreement itself, together with any other revenues received from the Project are hereby pledged, assigned and set over to the Trustee for the payment of principal and interest and redemption premium, if any, on the bonds and for the carrying out of the provisions of this Indenture. The rental payments under the Lease Agreement are sufficient in amount to pay the principal of, premium, if any, and interest on the bonds when the same become due. All such revenues and rentals and all monies deposited with the Trustee under the provisions of this Indenture are pledged to secure the payment of the principal of and interest and redemption premium, if any, on the bonds and the performance and observance by the County of all the covenants and conditions contained in this Indenture for the equal and proportionate benefit and security of the holders of the bonds and the interest coupons attached thereto, without preference or priority of one bond or coupon over any other bond or coupon by reason of priority of the issue or sale thereof or otherwise.

Section 4.02. The County covenants and agrees that all such pledged rentals, income or payments shall, as received, be paid directly to the Trustee. Such funds shall be deposited and held by the Trustee in a special account to be known as the "Greenville County Industrial Revenue Bond Fund-Oxford Project", hereinafter sometimes called the

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