

ARTICLE IITHE BONDS

SECTION 201. Restriction on Issuance of Bonds. No Bonds may be issued under provisions of this Indenture except in accordance with this Article.

The total principal amount of Bonds that may be issued is hereby expressly limited to \$10,000,000.

SECTION 202. Issuance of Series 1979 Bonds. The Series 1979 Bonds in the aggregate principal amount of \$2,500,000, dated as of September 1, 1979, shall be designated "Greenville County, South Carolina, Industrial Revenue Bonds, Series 1979 (Curtiss-Wright Corporation Project)". They shall bear interest from September 1, 1979 at the rates and mature, subject to mandatory sinking fund redemption, on September 1, 2004. Said interest is payable March 1, 1980, and semiannually thereafter on September 1 and March 1 of each year.

The interest on the coupon Bonds shall be evidenced by coupons. The principal of, premium, if any, and interest on the coupon Bonds, except as otherwise provided in the case of registration of Bonds as provided in Section 208 hereof, shall be payable to bearer upon presentation and surrender of the coupon Bonds or coupons as they respectively become due at the principal office of the Trustee. Payments of interest made in respect of Bonds registered as to principal and interest and fully registered Bonds shall be by check or draft mailed by the Trustee to the registered owner at the address shown on the registration book. The Trustee shall keep a record of all such payments. Payments of principal and premium, if any, made in respect of any registered Bond shall be made to or upon the order of the registered owner or his legal representative upon presentation or surrender of such Bond for cancellation at the principal office of the Trustee in the City of Columbia, South Carolina.

SECTION 203. Execution; Limited Obligation. The Bonds shall be executed on behalf of the County by the County Administrator and by the Chairman of the County Board and the corporate seal of the County or a facsimile thereof shall be impressed or reproduced thereon and attested by the Clerk of the County Board by her facsimile signature. The coupons attached to the Bonds shall be executed by the facsimiles of the official signatures of said County Administrator, Chairman and Clerk and such facsimiles shall have the same force and effect as if said County Administrator, Chairman and Clerk had manually signed each of the coupons. The Bonds, together with interest thereon, shall be limited obligations of the County payable from the Bond Fund and shall be a valid claim of the respective holders thereof only against such fund and the Lease Rentals from the leasing or sale of the Project pledged to such fund (but in addition shall be secured by the lien of the Indenture on the Project), which Lease Rentals are hereby pledged and assigned for the equal and ratable payment of the Bonds and the coupons and shall be used for no other purposes than to pay the