

the Lease Agreement and the Guaranty Agreement are on file at the principal office of the Trustee in the City of Columbia, State of South Carolina, and copies of the Lease Agreement and Indenture are recorded in the Office of the Register of Mesne Conveyance for Greenville County, South Carolina, and reference is made to the Indenture, the Lease Agreement and the Guaranty Agreement for a description of the security, the provisions, among others, with respect to the nature and extent of the security, the charging and collection of rentals for the Project, the rights and remedies of the holders of the Bonds and the coupons appertaining thereto, the rights, duties and obligations of the County, the Lessee, the Guarantor and the Trustee, and the terms upon which the Bonds are issued and secured.

As provided in the Indenture, additional bonds may be issued in one or more series for the purpose of completing the Project, of financing the cost of improvements and additions to the Project or for the purpose of refunding bonds previously issued pursuant to the Indenture and such bonds if issued in accordance with the provisions of the Indenture will rank equally and be on a parity with the Bonds of this issue.

The Bonds of this series are issuable in the form of coupon Bonds in the denomination of \$5,000, registrable as to principal only or as to both principal and interest as hereafter set forth, and in the form of fully registered Bonds without coupons in the denominations of \$5,000 or any multiple of \$5,000. The holder of any coupon Bond or Bonds may surrender the same, with all unmatured coupons attached, at the above mentioned office of the Trustee, in exchange for an equal aggregate principal amount of registered Bonds, without coupons, of any of the authorized denominations, in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture. In like manner, subject to such conditions and upon the payment of such charges, the holder of any registered Bond or Bonds without coupons may surrender the same (together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered holder or his duly authorized attorney) in exchange for an equal aggregate principal amount of coupon Bonds of the same maturity, with appropriate coupons attached, or of registered Bonds, without coupons, of any other authorized denominations.

This Bond and its appurtenant coupons are fully negotiable and shall pass by delivery, but this Bond may be registered as to principal on the registration books of the County in the principal office of the Trustee as Bond Registrar upon presentation hereof at such office and the notation of such registration endorsed hereon by the Bond Registrar, and this Bond may thereafter be transferred on such books at the written request of the registered holder or by his legal representative, evidence of such transfer to be in like manner endorsed hereon. Such transfer may be to bearer, and thereby transferability by delivery shall be restored, subject, however, to successive registrations and transfers as before. The principal of this Bond, if registered, unless registered to bearer, shall be payable only to or