

"Note Register" and "Note Registrar" shall have the respective meanings specified in Section 2.04 hereof.

"Officer's Certificate" shall mean a certificate signed by the Chairman of the County Council, Administrator of the Issuer and the Clerk of the County Council of the Issuer.

"Opinion of Counsel" shall mean an opinion in writing signed by legal counsel satisfactory to the Lender.

"Permitted Investments" shall mean any one or more of the following investments, if and to the extent the same are then legal investments under the applicable laws of the State for moneys proposed to be invested therein: (i) direct and general obligations of the United States of America or obligations for which the United States of America has unconditionally guaranteed or assumed the obligation of the payment of the principal and interest thereon; (ii) certificates of deposit and repurchase agreements of any bank or trust company if such certificates or agreements are collaterally secured by investments of the type described in clause (i) above held by another bank or trust company as escrow agent or custodian, of a market value not less than the amount, including interest, of the certificates so secured; (iii) certificates of deposit or other obligations of banks or trust companies organized under the laws of the United States of America or any state thereof with capital in excess of \$50,000,000; (iv) Prime Grade commercial paper; and (v) funds and interests in funds the assets of which consist solely of obligations of the type described in clauses (i) and (ii) above.

"Person" shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization or a government or political subdivision.

"Plans and Specifications" shall mean the plans and specifications prepared for the Project, on file at the Plant, as the same may be implemented and detailed from time to time and as the same may be revised from time to time prior to the completion of the acquisition, construction and installation of the Project in accordance with Section 3.07 of the Agreement.

"Plant" shall mean the facility of the Corporation for the purpose of manufacturing lace and embroidered fabrics located in the jurisdiction of the Issuer.

"Prime Rate" shall mean the prime rate of interest publicly announced as such by Bankers Trust of South