

"Neutral Costs" shall mean that amount of the proceeds from the Note used for the payment of the reasonable expenses of issuing the Note including, without limitation, advertising, recording and printing costs; accountant's, financial advisor's and legal fees; rating agency fees, initial fees of the Depository, charges of the Lender and all similar expenses.

"Note" shall mean the \$6,000,000 "Town of Fountain Inn, South Carolina, Industrial Development Revenue Note (Vermont American Corporation Project) 1984" authorized, executed and delivered by the Issuer under this Indenture and any notes executed and delivered under this Indenture in lieu of or in substitution therefor.

"Noteholder" or "Holder" shall mean the Registered Owner of the Note.

"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 Mayor of the Town of the Issuer and the Clerk of the Town 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) obligations of the Federal Land Bank, Federal Home Loan Banks, Federal National Mortgage Association, Federal Intermediate Credit Corporation, Federal Bank for Cooperatives, International Bank for Reconstruction and Development, Asian Development Bank, and direct and general obligations of any agencies of the United States of America not included in the foregoing listing; (iii) direct and general full faith and credit obligations of the State; (iv) direct and general full faith and credit obligations of any political unit in the State; (v) obligations of savings and loan associations to the extent that the same are insured by the Federal Savings and Loan Insurance Corporation; (vi) certificates of deposit or repurchase agreements of any bank or trust company (including the Lender or Depository) if such certificates or agreements are collaterally secured by investments of the type described in clauses (i), (ii) or (iii) above held by another bank or trust company (including