

(Form of Fully Registered Bond)

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FIRST MORTGAGE INDUSTRIAL REVENUE BOND
SERIES A (BI-LO, INC. - LESSEE)

No. _____ \$ _____

Know All Men By These Presents that Greenville County, South Carolina, a body politic and corporate, and a political subdivision of the State of South Carolina (hereinafter referred to as the "County"), for value received, hereby promises to pay, but solely from the source and as hereafter provided and not otherwise, to _____ or registered assigns, on the 1st of July, 19____, the principal sum of _____ Dollars in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts and to pay interest thereon, but solely from said source and as so provided and not otherwise, in like coin or currency from the date hereof, at the rate of _____ per cent (%) per annum payable semi-annually on the 1st days of January and July of each year until payment of such principal sum, of if this Bond shall be duly called for redemption, until the redemption date, and to pay interest on overdue principal, premium, if any, and interest (to the extent legally enforceable) at the rate per annum above specified. Payments of interest shall be by check or draft mailed by The Citizens and Southern National Bank of S.C. as Trustee (herein referred to as the "Trustee") to the registered owner without the necessity of surrendering this Series A Bond and all such payments shall fully discharge the obligation of the County herein to the extent of the payments so made. The Trustee shall keep a record of all such payments. The principal of this Series A Bond is payable to or upon the order of the registered owner or his legal representative at the principal office of the Trustee in the City of Columbia, South Carolina, upon presentation and surrender of this Series A Bond.

This Bond is one of a duly authorized issue of Bonds of the County known as its "County of Greenville, South Carolina First Mortgage Industrial Revenue Bonds, Series A (BI-LO, Inc. - Lessee)" in an aggregate principal amount of One Million Eight Hundred Thousand Dollars (\$1,800,000). All of the Series A Bonds are issued under and equally and ratably secured as to principal, premium, if any, and interest by an Indenture of Mortgage and Deed of Trust (hereinafter called the "Indenture") dated as of July 1, 1973, executed by the County and the Trustee, to all of the provisions of which any holder of this Bond by his acceptance hereof thereby assents and to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the trust estate, the nature and extent of the security, and a statement of the terms and conditions upon which the Series A Bonds are issued and secured, the rights of the holders thereof and of the Trustee thereunder, and the indebtedness which is equally secured and the other matters set forth therein. As provided in the Indenture, Bonds of other series ranking equally with Series A Bonds may be issued thereunder, and such Bonds may vary in such manner as is provided and permitted in the Indenture. All Bonds from time to time outstanding under the terms of the Indenture are hereinafter referred to as the "Bonds".