

BOOK 1319 PAGE 396

"Prime Rate" shall mean the prime rate of interest publicly announced as such by Bankers Trust of South Carolina at Columbia, South Carolina, including each change in such rate as may be in effect from time to time thereafter, each such change to be effective on the effective date thereof.

"Principal Payment Date" shall mean any date on which the principal of the Note or any portion thereof shall become due, whether at maturity or by prepayment or acceleration.

"Project" shall mean the land described on Exhibit A hereto and to the Indenture and any building or buildings or other improvements thereon and the items of personalty, including fixtures described on Exhibit B hereto (i) the acquisition of which was financed in whole or in part from the proceeds of the Note and (ii) any modification thereof, substitutions therefor and additions thereto.

"Qualifying Costs" shall mean those Costs of the Project which (i) are not Neutral Costs; (ii) are for the acquisition of land or property of a character subject to the allowance for depreciation under IRC Section 167, including all amounts paid or payable and incurred which are chargeable to the capital account for the Project or which would be so chargeable either with a proper election by a taxpayer or but for a proper election by a taxpayer to deduct such amounts; and (iii) are paid or incurred by the Corporation or any related person, as such term is employed in IRC Section 103, after May 17, 1983.

"Registered Owner" shall mean the Person or Persons in whose name or names a particular Note shall be registered on the Note Register.

"State" shall mean the State of South Carolina.